MPS Infotecnics Limited
CIN: L30007DL1989PLC131190

To,

Date: September 08, 2026

The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex (E),
Mumbai-400051

NSE Symbol-VISESHINFO

The Manager-Listing
BSE Limited
FLOOR 25, P J Towers,
Dalal Street,Mumbai-400001

Scrip Code-532411

Sub: Submission of Annual General Meeting Notice and Annual Report for FY 2025-26

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the **Notice convening the 37th Annual General Meeting of the Company**, scheduled to be held on **September 30, 2026**, along with the **Annual Report of the Company for the financial year ended March 31, 2026**, for your reference and records.

We hope that you will find the above in order.

Thanking You

Yours faithfully
For MPS Infotecnics Limited

Garima Singh
Digitally signed by Garima Singh
Date: 2026.09.08 16:55:53 +05'30'

Garima Singh
Company Secretary

Regd. Office : 703, Arunachal Building,
19, Barakhamba Road, New Delhi-1
Ph.: 011-43571044, Fax: 011-43571047
E-mail : info@mpsinfotech.com

MPS INFOTECNICS LIMITED

SOLUTIONS UNLIMITED

““We strive to support and accelerate their growth by leveraging innovative technology and information management solutions in a simple and user-friendly manner.”

Table of Contents

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rachit Garg	Non-Executive & Non-Independent Director
Mrs. Madhu Sharma	Non-Executive & Independent Director
Mr. Santosh Pradhan	Non-Executive & Independent Director
Mr. Atul Srivastava	Non-Executive & Non-Independent Director
Mr. Pankaj Prasad	Non-Executive & Independent Director
Mr. Ram Niwas Sharma	Chief Executive Officer
Mr. Sanjay Sharma	Chief Financial Official
Mrs. Garima Singh	Company Secretary & Compliance Officer

STATUTORY AUDITORS

M/s. Nemani Garg Agarwal & Company
Chartered Accountants
1517, Devika Towers, 6,
Nehru Place, New Delhi - 400051.
Ph. No.: 011 26448022/ 33, 9811026144
Email: sknemani@sknemani.com
FRN: 010192N

BANKERS

Indian Bank
ICICI Bank
HDFC Bank

REGISTERED OFFICE

703, Arunachal Building,
19, Barakhamba Road,
Connaught Place, New Delhi-110001
Email: info@mpsinfotec.com
Website: www.mpsinfotec.com
CIN: L30007DL1989PLC131190
ACTIVE compliance - ACTIVE compliant

SUBSIDIARIES

Axis Convergence Inc, Mauritius
Level 2, Max City Building, Remy, Olliver Street. Port Louis, Mauritius
Greenwire Network Ltd., Hongkong
Block A, 15/F, Hillier Commercial Building, 65- 67, Bonham Strand East, Sheung Wan, Hongkong
Opentech Thai Networrk Specialists Co. Ltd.
8/5, Soi Sukhumvit, 28 (Bannasarn), Sukhumvit Rd., Kolngton, Kolngtoey, Bangkok, Thailand

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

- Mrs. Madhu Sharma – Chairperson
- Mr. Santosh Pradhan – Member
- Mr. Peeyush Kumar Aggarwal – Member (resigned w.e.f., 26.12.2025)
- Mr. Atul Srivastava-Member (appointed w.e.f., 26.12.2025)

STAKEHOLDERS RELATIONSHIP COMMITTEE

- Mr. Rachit Garg – Chairperson
- Mr. Peeyush Kumar Aggarwal – Member (resigned w.e.f., 26.12.2025)
- Mr. Santosh Pradhan – Member
- Mr. Atul Srivastava-Member (appointed w.e.f., 26.12.2025)

NOMINATION & REMUNERATION COMMITTEE

- Mrs. Madhu Sharma – Chairperson
- Mr. Santosh Pradhan – Member
- Mr. Rachit Garg – Member

RISK MANAGEMENT COMMITTEE

- Mr. Santosh Pradhan – Chairperson
- Mr. Peeyush Kumar Aggarwal – Member (resigned w.e.f., 26.12.2025)
- Mrs. Madhu Sharma – Member
- Mr. Atul Srivastava-Member (appointed w.e.f., 26.12.2025)

CORPORATE SOCIAL RESPONSIBILITY

- Mrs. Madhu Sharma – Chairperson
- Mr. Peeyush Kumar Aggarwal – Member (resigned w.e.f., 26.12.2025)
- Mr. Santosh Pradhan – Member
- Mr. Atul Srivastava-Member (appointed w.e.f., 26.12.2025)

NOTICE

Notice is hereby given that the Thirty Seventh Annual General Meeting of MPS Infotecnics Limited shall be held on Wednesday the 30th day of September, 2026, at 10:00 AM at the Registered Office of the Company situated at 703, Arunachal Building, 19 Barakhamba Road, New Delhi-110001 to transact the following business:

ORDINARY BUSINESS

Item No. 1: To receive, consider and adopt:

a) the Audited Standalone Financial Statements of the Company for the Financial Year Ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon; and

b) the Audited Consolidated Financial Statements of the Company for the Financial Year Ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon;

Item No. 2: To consider and appoint a Director in place of Mr. Atul Srivastava (DIN: 07101375), who retires by rotation and being eligible, offers himself for re-appointment:

"RESOLVED THAT pursuant to the provisions of sub-section(6) of the Section 152 and other applicable provisions, of the Companies Act, 2013, Mr. Atul Srivastava (DIN: 07101375), the retiring Director be and is hereby re-appointed."

SPECIAL BUSINESS

Item No. 3: Appointment of Mr. Peeyush Kumar Aggarwal (DIN: 00090423) as an Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution**:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and the applicable provisions of the Articles of Association of the Company, Mr. Peeyush Kumar Aggarwal (DIN: 00090423), who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary be and are hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution**."**

Item No. 4: Appointment of Mrs. Anchal Goyal (DIN 10751205) as an Independent Director of the Company

To consider and if thought fit to pass, with or without modification, the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150 &152 and any applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re – enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and in terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and that of the Board, Ms. Anchal Goyal (DIN 10751205), in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director and who has submitted a declaration that she meets the criteria for Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 05 (Five) consecutive years commencing from the date of this Annual General Meeting i.e. 37th (Thirty Seventh) Annual General Meeting up to the 42th (Fourty Two) Annual General Meeting of the Company to be held in the year 2031."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/ or Company Secretary of the Company and / or Chief Financial Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Item No. 5: To approve Related Party Transactions

To consider and if thought fit, to pass with or without modification following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approvals, consents, sanctions and permissions as may be necessary from time to time, and pursuant to the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter into and/or continue to enter into Material Related Party Transaction(s), Contract(s), Arrangement(s), Agreement(s) and subsequent material modifications thereto, whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise, with entities falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such material terms and conditions as detailed in the Explanatory Statement annexed to the Notice and as may be mutually agreed between the Company and the respective Related Parties from time to time during the financial year 2026-27, such that the maximum aggregate value of such Related Party Transaction(s) does not exceed ₹200 Crores 45 Lakhs (Rupees Two Hundred Crores Forty-Five Lakhs Only), provided that the said contract(s), arrangement(s) and transaction(s) shall be carried out in the ordinary course of business of the Company and, in respect of transactions covered under Section 188 of the Act, shall be undertaken on an arm's length basis**."**

"FURTHER RESOLVED THAT the Board of Directors of the company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company) be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds and things that may be necessary proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

By the Order of the Board of Directors
For MPS Infotecnics Limited

SD/-
Rachit Garg
Chairman
DIN: 07574194

Date: 02.09.2026
Place: New Delhi

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning the business under Item Nos. 3 to 5 of the Notice, is annexed hereto. Further, the relevant details with respect to Item No. 2 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 a person shall not act as proxy for more than fifty (50) members and hold in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. A blank proxy form is being sent herewith. The instrument appointing proxy, duly stamped completed and signed should be deposited at the Registered Office of the Company not less than forty eight (48) hours before the commencement of the meeting. Proxies submitted on behalf of companies must be supported by appropriate resolution issued on behalf of the nominating companies. All alterations made in the Form of Proxy should be initialed.

4. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 13, 2022, January 15, 2021 read with May 12, 2020, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2025-26 is also be available on the Company's website at www.mpsinfotec.com under the tab **"Investor Zone"**. The Company has also published an advertisement in newspaper containing the details about the AGM i.e., the conduct of the AGM, date and time of the AGM, availability of the notice of AGM at the Company's website, manner of registering the email ID's of those shareholders who have not registered their email addresses with the Company / RTA and other matters as may be required.

5. Corporate Members intending to send their authorized representative to attend the meeting are requested to send (in advance) at the Registered Office of the Company, a duly certified copy of the relevant Board Resolution / Letter of Authority / Power of Attorney, together with the respective specimen signatures of those representative(s), pursuant to Section 113 of the Companies Act, 2013, authorizing their representative(s) to attend and vote on their behalf at the Annual General Meeting.

6. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

   a. For shares held in electronic form: to their Depository Participants (DPs)
   b. For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Forms are available on Company's website at https://www.mpsinfotec.com/investors_zone.html under heading Code of Conduct.

7. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at https://www.mpsinfotec.com/investors_zone.html under heading Code of Conduct. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to MAS Services Limited in case the shares are held in physical form.

8. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at https://www.mpsinfotec.com/investors_zone.html under heading Code of Conduct and on the website of the Company's Registrar and Transfer Agents, MAS Services Limited at https://www.masserv.com/downloads.asp. It may be noted that any service request can be processed only after the folio is KYC Compliant.

9. The Attendance Slip and a Proxy Form with clear instructions for filing, stamping, signing and/or depositing the Proxy Form are enclosed. Members /Proxy holder must bring the attendance slip (attached herewith) duly signed in accordance with their specimen signature(s) registered with the Company / Depository, to the meeting and handover it at the entrance of the meeting hall. The Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. Route map and details of prominent land mark of the venue of the meeting is provided on the Attendance slip and forms part of the Notice calling the Annual General Meeting.

11. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from Thursday, September 24, 2026 to Wednesday, September 30, 2026 (both days inclusive).

12. Inspection:
    (a) All the documents referred to in the Notice and Annual Report are available for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) from 1 P.M. to 4 P.M. up to the date of the Annual General Meeting.
    (b) The Register of Directors' and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
    (c) A member can inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 hours before the time fixed for the commencement of the Annual General Meeting and ending with the conclusion of the said meeting, provided he / she has given to the Company a notice, in writing, of his intention to inspect not less than three days before the commencement of the said meeting.

13. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number at info@mpsinfotec.com on or before Wednesday, September 23, 2026. The same will be replied by the Company suitably.

14. The Board of Directors has appointed Mr. Kundan Agrawal (FCS No. 7631, CP No. 8325), Company Secretary in Practice as the Scrutinizer to scrutinize voting during the AGM, in a fair and transparent manner.

15. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast during the AGM and, not later than 48 hours from the conclusion of the AGM, prepare and submit a consolidated Scrutinizer's Report of the total votes cast in favor of or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

16. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.mpsinfotec.com immediately.

17. Members are requested to notify immediately about any change in their postal address/ E-Mail address /bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's Registrar and Share Transfer Agent, viz. M/s MAS Services Limited having its office at T-34, IInd Floor Okhla Industrial Area Phase-II New Delhi-110020.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the RTA.

19. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number, mandates, nominations, power of attorney, bank details viz., name of the bank, branch details, bank account number, MICR Code, IFSC Code etc., to their Depository Participants ("DPs") in case the shares are held in electronic form and MAS Services Limited in case the shares are held in physical form.

20. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.

21. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation. Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

22. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

23. In all correspondences with the Company, members are requested to quote their account/folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID No.

24. The Company is unable to provide e-voting facility due to ongoing legal dispute with the Depositories hence e-voting portal is not being provided by the Depositories. Further pursuant to the order dated 9th December 2025 passed by the Hon'ble Delhi High Court in a *Writ Petition bearing No. W.P.(C) 18640/2025 titled MPS Infotecnics Ltd. Vs Securities Exchange Board of India and others*, the matter is pending adjudication before Securities and Exchange Board of India and Ministry of Finance.

"ANNEXURE TO THE NOTICE"

EXPLANATORY STATEMENT PURSUANT TO SEC.102 OF THE COMPANIES ACT, 2013

Item No. 2

Pursuant to the provisions of Section 152 and applicable provisions of the Companies Act, 2013 and the Company's Articles of Association, not less than two-thirds of total number of Directors of the Company shall be liable to retire by rotation. One third of these Directors must retire from office at each AGM, but each retiring director is eligible for re-election at such meeting. Independent directors are not subject to retirement by rotation.

Mr. Atul Srivastava is a Non- Executive Director of the Company & Chairman of Stakeholders Relationship Committee. At the 36^{th} Annual General Meeting of the Company Mr. Atul Srivastava appointed as a Director of the Company whose period of office shall be liable to determination by retirement of director by rotation.

Pursuant to the provisions of Section 160 of the Companies Act, 2013 as amended, the Nomination and Remuneration Committee, in its meeting held on 2^{nd} September, 2026, has recommended the candidature of Mr. Atul Srivastava for the office of Director, to be re-appointed as such under the provisions of Section 149, 152 (6) of the Companies Act, 2013.

Appointment of Mr. Atul Srivastava, as Director of the Company shall be liable to retire by rotation pursuant to the provisions of section 152(6) of the Companies Act, 2013.

The Company has received, from Mr. Atul Srivastava, (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of the Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Atul Srivastava, Non-Independent Non- Executive Director proposed to be reappointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under.

Brief Profile of Mr. Atul Srivastava:

Mr. Atul Srivastava has an enriched experience and significant expertise of over 36 years in the field of management, administration, book keeping, accounting and finance.

Mr. Atul Srivastava does not hold any shares in the Company. Your directors are of the view that company would be immensely benefitted by the expertise and guidance of Mr. Atul Srivastava and therefore recommend his appointment and approval of the resolution contained in Item No. 2 of this Notice convening the Annual General Meeting. . Companies (other than MPS Infotecnics Limited) in which he holds directorship and committee memberships are as follows:-

1. Mps Fashions Private Limited-Director
2. Dhiru Builders and Promoters Private Limited-Director

Except Mr. Atul Srivastava, being an appointee, none of the Directors, Key Managerial Personnel of the company and their relatives, is concerned or interested, financial or otherwise in the resolution set out in item no.2.

The Board of Directors recommends the resolution for approval by the members.

Item No. 3

Mr. Peeyush Kumar Aggarwal (DIN: 00090423) has been associated with the Company for a considerable period and has been a member of the Board of Directors of the Company for a long period. During his tenure with the Company, he has made valuable contributions towards the growth, management and overall affairs of the Company.

Mr. Peeyush Kumar Aggarwal had resigned from the Board of the Company due to personal reasons. He has now expressed his interest in re-joining the Board and being appointed as a **Non-Executive, Non-Independent Director** of the Company, liable to retire by rotation.

Mr. Peeyush Kumar Aggarwal, aged about 62 years, is a Fellow Member of the Institute of Chartered Accountants of India and has extensive experience of over 37 years in the fields of **Finance and Taxation, Corporate Laws, Project Management, Strategic Business Planning and other areas of business management**. He is a first-generation entrepreneur with extensive business acumen and a clear vision. His experience and business interests span across various sectors including **Information Technology, Telecom, Value Added Services (VAS), Animation and Gaming, Digital Cinema, Pharma, Real Estate, Construction and Hospitality, Garment Exports and Broking (Shares, Commodities and Insurance)**.

Considering his extensive professional experience, knowledge of finance and corporate matters, business acumen, leadership capabilities and his long-standing association with the Company, the Board is of the view that his continued association with the Company in the capacity of a Non-Executive, Non-Independent Director would be beneficial to the Company.

Mr. Peeyush Kumar Aggarwal has given his consent to act as a Director of the Company and has furnished the requisite declarations and disclosures as required under the provisions of the Companies Act, 2013 and the rules made thereunder.

The **Nomination and Remuneration Committee**, after considering his qualifications, experience, expertise and past association with the Company, has recommended his appointment as a **Non-Executive, Non-Independent Director** of the Company, liable to retire by rotation. Accordingly, the Board of Directors recommends the resolution set out at Item No. __ of the accompanying Notice for approval of the Members.

Mr. Peeyush Kumar Aggarwal holds 73,694,990 Shares constituting 1.95 % of the Paid up Share Capital of the Company.

Mr. Peeyush Kumar Aggarwal, holds Directorship in following other companies:

1. Interworld Digital Limited-Director
2. MPS Pharmaa Limited-Managing Director
3. Onus Plantations And Agro Limited-Director
4. Nirvana Biosys Private Limited-Director
5. Prashant Softwares Private Limited-Director
6. Mps Exim Private Limited-Director
7. Omkam Inns Private Limited-Director
8. Advanta Buildwell Private Limited-Director
9. Mps Informatics Private Limited-Director
10. Welcome Builders Private Limited-Director
11. Omkam Capital Markets Private Limited-Director
12. Omkam Developers Limited-Director
13. Ontime Cargo And Couriers Private Limited-Director
14. Omkam Global Capital Private Limited-Director
15. Plus Corporate Ventures Private Limited-Director
16. Polar Marmo Agglomerates Limited-Director
17. B. P. Capital Limited-Managing Director
18. Cristina Vinimay Pvt. Ltd. -Director
19. Omkam Infotel Private Limited-Director
20. Omkam Aviations Private Limited-Director

Details of his Directorship and Committee membership in other listed and public limited companies are as follows:-

S.No.	**Directorships in other listed and Public Limited Companies**	**Committee Membership/Chairmanship**	
1	Interworld Digital Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Member
		Stakeholder's Relationship Committee	Member
		Risk Management Committee	Member
		Investigation Committee	Chairman
2	MPS Pharmaa Limited (Formerly Advik Laboratories Limited)	Audit Committee	Member
		Stakeholder's Relationship Committee	Member
3	B.P. Capital Limited	Audit Committee	Member
		Stakeholder's Relationship Committee	Member

Except **Mr. Peeyush Kumar Aggarwal**, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the resolution for approval of the Members as an **Ordinary Resolution**.

Item No. 4:

Mrs Madhu Sharma (DIN: 06947852)is a Non-Executive, Independent Director of the Company. At the Thirty First (31st) Annual General Meeting of the Company held on December 30, 2020, Members of the Company had approved her reappointment as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of Five (5) consecutive years commencing from the 31st (Thirty First) Annual General Meeting of the Company upto the 36th (Thirty Sixth) Annual General Meeting of the Company.

As per Section 149(11) of the Companies Act, 2013 ('the Act'), no Independent Director shall hold office for more than two consecutive terms. Since the two consecutive terms of Mrs Madhu Sharma as an Independent Director of the company is completing at the 36th Annual General Meeting, the Board of Directors on the recommendation of the Nomination & Remuneration Committee recommends the appointment of Mrs Anchal Goyal (DIN 10751205) as an Independent Director of the Company, not liable to retire by rotation, for a term of 05 (Five) consecutive years commencing from the date of this Annual General Meeting i.e. 37th (Thirtieth) Annual General Meeting up to the date of the 42th (Forty Two) Annual General Meeting of the Company to be held in the year 2031. The Company has received notices in writing under Section 160 of the Companies Act, 2013 along with deposit of requisite amount proposing her candidature for the office of Independent Director. Mrs Anchal Goyal (DIN 10751205) has also given a declaration to the Board that she meets the criteria of Independence as provided under Section 149(6) of the Act and SEBI (LODR) Regulations, 2015. In the opinion of the Board, Mrs Anchal Goyal (DIN 10751205) fulfils the conditions specified in the Act and the Rules framed thereunder for her appointment as an Independent Director and she is Independent of the management. In compliance with the provisions of Section 149 read with Schedule IV of the Act and SEBI (LODR) Regulations, 2015, the appointment of Mrs Anchal Goyal (DIN 10751205) as an Independent Director is now being placed before the members for their approval.

A brief profile of Mrs Anchal Goyal is given below:

Mrs. Anchal Goyal aged 38 years, holds a professional degree of MCA (Master of Computer Applications) and she is a Post Graduate from Chaudhary Charan Singh University. She has a rich experience of more than 10 years in various aspects of IT management, viz., E-mail Marketing, Marketing Budget Analysis, Graphic Designing, Presentation Software, Computer Programming, the field of marketing and general administration.

Mrs Anchal Goyal holds the directorship and membership of the Committees of the Board of Directors of the following listed/unlisted public limited companies.

S.No	Name of the Company	Details of Committee Membership
1.	Polar Marmo Agglomerates Limited	Audit Committee – Member Nomination & Remuneration Committee-Member Stakeholders Relationship Committee-Member
2.	Interworld Digital Limited	Audit Committee- Member Nomination and Remuneration Committee-Member Stakeholder's Relationship Committee-Member Risk Management Committee-Member

Mrs Anchal Goyal does not hold any equity shares of the Company.

Mrs Anchal Goyal does not have any relationship with any of the existing Directors and Key Managerial Personnel of the Company.

Details of listed companies in which Mrs Anchal Goyal resigned in the past three years – NIL

The Board considers that her association would be of immense benefit to the Company as she is having a good technical knowledge & versatile experience in Marketing, Marketing Budget Analysis, Graphic Designing, Presentation Software, Computer Programming, etc. and she provides the ideas for administration. It is desirable to avail services of Ms Anchal Goyal as an Independent Director of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the resolution set out in Item No. 4.

The Board of Directors recommends the resolution at Item no. 4 for approval of the Members as a Special Resolution.

Item No. 5

The Securities and Exchange Board of India ("SEBI"), vide its notification dated November 9, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("Amendments") introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The aforesaid amendments inter-alia included replacing of current threshold i.e. 10% (ten percent) of the listed entity's consolidated turnover, for determination of material Related Party Transactions requiring prior Shareholders' approval with the threshold of lower of `1,000 crore (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Accordingly, the threshold for determination of material Related Party Transactions under Regulation 23(1) of the SEBI Listing Regulations has been reduced with effect from April 1, 2022.

In view of the changes in the threshold limits for determining the related party transactions, require prior shareholder approval. The Company therefore seeks the approval of the shareholders to approve entering into contracts/arrangements exceeding the threshold limits and conditions mentioned in the resolution. All the contracts/arrangements and the transactions with "related parties" are reviewed and approved by the Audit Committee.

To facilitate the Company's business requirements and ensure operational flexibility, the Company proposes to enter into and/or continue existing related party transaction(s) and/or undertake related party transaction(s) with its Related Parties, including the Directors and Key Managerial Personnel of the Company, whether individually or through a series of transactions, for an aggregate value not exceeding **₹200 Crores 45 Lakhs (Rupees Two Hundred Crores Forty-Five Lakhs Only)**, from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting to be held in the year 2027, on such terms and conditions, including tenure, interest rate, security, repayment terms and other commercial terms, as may be determined by the Board of Directors from time to time, as it may deem fit and in the best interests of the Company.

The Audit Committee has reviewed the proposed transactions and has recommended the same to the Board for approval, subject to the approval of the Members. The Board of Directors is of the opinion that the proposed transactions are commercially beneficial and in the best interests of the Company. All such transactions shall be undertaken on an arm's length basis and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

Accordingly, approval of the Members is sought underSection188of the Companies Act, 2013 and Regulation 23 and other applicable provisions of the SEBI Listing Regulations for the proposed material related party transaction(s) up to an aggregate amount of INR Rs. 150 Crores from the conclusion of the ensuing annual general meeting till the conclusion of the next annual general meeting to be held in the year 2027 on such terms and conditions, including tenure, interest rate, security, repayment terms and other commercial terms, as may be determined by the Board, as it may deem fit and in the best interests of the Company.

Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract: All proposed transactions would be carried out as part of the business requirements of the Company and are ensured to be on arm's length basis.

The members are further informed that members of the Company being a related party or having any interest in the resolution as set out in Item No. 5 shall abstain on voting on this resolution whether the entity is a related party to the particular transaction or not.

The Board of Directors, based on the recommendation of the Audit Committee, recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Members.

Except to the extent of their shareholding and/or interest in the respective related party entities and transactions, none of the Directors, Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in the said resolution.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 as amended till datea nd Disclosure under Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 particulars of the transactions with the Directors, KMP, Omkam Global Capital Private Limited, Omkam Developers Limited and MPS Informatics Private Limited are as follows:

S. No.	Particulars	1.	2.	3.	4.	5.	6

1	**Name of Related Parties/Designation**	Mr. Peeyush Kumar Aggarwal	KMP	Omkam Global Capital Private Limited	Omkam Developers Limited	MPS Informatics Private Limited	E-Visesh. Com Limited
2	**Name of the Director or KMP who is related**	Mr. Peeyush Kumar Aggarwal	Company Secretary, Chief Executive Officer and Chief Financial Officer	Mr. Peeyush Kumar Aggarwal	Mr. Peeyush Kumar Aggarwal	Mr. Peeyush Kumar Aggarwal	Mr. Peeyush Kumar Aggarwal
3	**Nature Relationship**	Promoter of the Company	KMP of the Company	Mr. Peeyush Kumar Aggarwal, Promoter of the Company, is also a Director in Omkam Global Capital Private Limited	Mr. Peeyush Kumar Aggarwal, Promoter of the Company, is also a Director in Omkam Developers Limited	Mr. Peeyush Kumar Aggarwal is also a Promoter in MPS Informatics Private Limited	Mr. Peeyush Kumar Aggarwal is also a Promoter in E-visesh.com Limited and holds majority of Shares of E-visesh.com Limited.
4	**Type of transaction**	Borrowings in the nature of unsecured loan by our Listed Company	Remuneration by our Listed Company	Borrowings in the nature of unsecured loan by our Listed Company	Borrowings in the nature of unsecured loan by our Listed Company	Borrowings in the nature of unsecured loan by our Listed Company	Other Receivables- Unsecured
5	**Monetary Value**	Rs. 50 Crores	Rs. 45 Lacs	Rs. 50 Crores	Rs. 50 Crores	Rs. 50 Crores	Rs. 50 Crores
6	**Justification as to why the RPTs are in the interest of the Company**	The Related Party Transactions ("RPTs") undertaken by the Company are integral to its strategic, operational and financial objectives.					
7	**Materials terms and particulars of the Contracts/arrangements**	The remuneration paid and unsecured borrowings availed by the Company are based on its business requirements from time to time. The terms and conditions of such transactions may vary depending upon the Company's requirements. All such transactions shall be undertaken in the ordinary course of business and, wherever applicable, on an arm's length basis.					
8	**Any advance paid or received for the contracts/arrangements**	As per industry norms, customs and usages.					
9	**Tenure of contracts/arrangeme**	From the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual					

	nt	General Meeting to be held in the year 2027

As per SEBI Master Circular dated January 30, 2026, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, required listed entities to follow Minimum information to be provided to the Shareholders for approval of Related Party Transactions ("RPT Industry Standards"), formulated by Industry Standards Forum are mentioned below:

1. **Details of the Related Party Transactions with Mr. Peeyush Kumar Aggarwal**

PART-A

S.no	Particulars of the information	Information provided by the Management
A(1).Basic details of the related party		
1.	Name of the related party	Mr. Peeyush Kumar Aggarwal
2.	Country of incorporation/ citizenship of the related party	India
3.	Nature of business of the related party	Business
A(2). Relationship and ownership of the related party		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Mr. Peeyush Kumar Aggarwal is a Promoter of the Company and served as a Director of the Company until **December 26, 2025**. Accordingly, he was a Related Party of the Company under the applicable provisions of the **Companies Act, 2013** and the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, to the extent applicable.
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect , in the related party.	NA
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/subsidiary (incase of transaction involving the subsidiary).	NA
	Shareholding of the related party, whether director indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary)	Mr. Peeyush Kumar Aggarwal holds 73,647,300 equity shares of the Company, constituting 1.95% of the total equity share capital of the Company.

<table>
<tr><td colspan="3">A(3).Details of previous transactions with the related party</td></tr>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</td><td>
<table>
<tr><th>S. No.</th><th>Nature o Transactions</th><th>FY2025-26 (INR)</th></tr>
<tr><td>1.</td><td>Loan taken during the year</td><td>1824518.61</td></tr>
<tr><td>2.</td><td>Loan repaid</td><td>129771.54</td></tr>
</table>
</td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year till the date of approval of the Audit Committee/shareholders).</td><td>
<table>
<tr><th>S. No.</th><th>Nature of Transactions</th><th>FY 2026-27 (INR) upto 31.08.2026</th></tr>
<tr><td>1.</td><td>Opening balance</td><td>-199221041.96</td></tr>
<tr><td>2.</td><td>Loan Taken</td><td>60944.00</td></tr>
<tr><td>3.</td><td>Loan repaid</td><td>10000.00</td></tr>
<tr><td>4.</td><td>Closing balance</td><td>-199271985.96</td></tr>
</table>
</td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years</td><td>No</td></tr>
<tr><td colspan="3">A (4).Amount of the proposed transaction(s)</td></tr>
<tr><td>1</td><td>Total amount of all the proposed transactions being placed for approval in the current meeting.</td><td>Aggregate amount not exceeding Rs. 50 Crores Only (Rupees Fifty Crores Only)</td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.</td><td>11516.68%</td></tr>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)</td><td>During FY 2025-26, the subsidiaries did not generate any revenue. Accordingly, the value of the proposed transaction as a percentage of the subsidiary's annual standalone turnover for the immediately preceding financial year cannot be computed.</td></tr>
</table>

<table>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party’s annual standalone turnover for the immediately preceding financial year.</td><td>Not Applicable, as the related party is an individual and the concept of annual standalone turnover is not applicable. Accordingly, the value of the proposed transaction as a percentage of the related party’s annual standalone turnover cannot be computed.</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:
<table><tr><td>Particulars</td><td>FY 2025-26</td></tr><tr><td>Turnover</td><td>-</td></tr><tr><td>Profit After Tax</td><td>-</td></tr><tr><td>Net Worth</td><td>-</td></tr></table></td><td>Not Applicable, as the related party is an individual and does not prepare audited financial statements. Accordingly, financial performance details for the immediately preceding financial year are not available for disclosure.</td></tr>
<tr><td colspan="3">A(5) Basic details for proposed transactions</td></tr>
<tr><td>1</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>Borrowings (Unsecured Loans) by the company from the related party</td></tr>
<tr><td>2</td><td>Details of the proposed transaction</td><td>The Company has availed unsecured loans from the related party in the previous years and proposes to avail further unsecured loans from the related party, in one or more tranches, for an aggregate amount not exceeding Rs. 50 Crores (Rupees Fifty Crores only) during the tenure of the proposed transaction. The loans shall be unsecured in nature and shall be availed on such terms and conditions, including tenure, interest, repayment and other terms, as may be mutually agreed between the parties and in compliance with applicable laws.</td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>The unsecured loans availed by the Company are repayable on demand or, as may be mutually agreed between the parties, upon availability of surplus funds with the Company.</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td>No, however, omnibus approval may be sought from the Audit Committee/Board, as applicable, in case the borrowings by the Company from the Promoter exceed the prescribed limits.</td></tr>
</table>

5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Aggregate amount not exceeding Rs. 50 Croes (Rupees Fifty Crores Only), From the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting to be held in the year 2027 NA
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The Audit Committee and the Board of Directors have considered the rationale and benefits of the proposed transaction and are of the opinion that the proposed borrowing is in the best interests of the Company, as it will facilitate timely access to funds for meeting its operational requirements, working capital needs and business objectives, while enhancing the Company's financial flexibility. The proposed transaction shall be undertaken on an arm's length basis and on such terms and conditions as are fair and reasonable to the Company. The proposed transaction is expected to be beneficial to the Company and its shareholders as a whole.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction whether directly or indirectly. A .Name of the Director/KMP	None of the Directors of the Company are, directly or indirectly, interested in the proposed transaction, **except Mr. Peeyush Kumar Aggarwal and Mrs. Seema Aggarwal, being Promoters of the Company**.
	B. Shareholding of the director/KMP, whether direct or indirect, in the related party	None of the Directors of the Company hold any shares in the Company, except **Mr. Peeyush Kumar Aggarwal**, who holds **73,647,300 equity shares**, constituting **1.95%** of the total equity share capital of the Company, and **Mr. Santosh Pradhan**, who holds **13,011 equity shares**, constituting **0.00%** of the total equity share capital of the Company.
8	A copy of the valuation or other external party report ,if any ,shall be placed before the Audit Committee	NA
9	Other information relevant for decision making	The proposed borrowing will provide the Company with timely access to funds for meeting its operational, working capital and business requirements. The Audit Committee and the Board of Directors have considered all relevant facts and circumstances and are of the view that the proposed transaction is in the best interests

		of the Company. Further, the proposed borrowing shall be undertaken in compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, and other applicable laws. Save and except as disclosed in this Explanatory Statement, there is no other information considered material by the Board of Directors that would enable the Members to make an informed decision on the proposed resolution.

PARTB

Information in respect of specific type of Related Party Transactions

B (5). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
S. No	**Particulars of the information**	**Information provided by the management**
1.	Material covenants of the proposed transaction	The Company in the past had availed unsecured loans from the promoters and also proposes to avail unsecured loans in one or more tranches during the FY 2026-27 for an aggregate amount not exceeding **₹50 Crores (Rupees Fifty Crores only)**. The loans shall be unsecured in nature and shall be utilised for meeting the Company's working capital requirements, business operations and general corporate purposes. The tenure, rate of interest, repayment schedule and other terms and conditions of the loans shall be mutually agreed upon between the parties from time to time and shall be in compliance with applicable laws. The proposed transactions shall be undertaken on an arm's length basis and on such terms and conditions as are fair, reasonable and in the best interests of the Company.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The rate of interest, if any, shall be mutually agreed between the parties and shall be on arm's length basis and in accordance with applicable Laws.
3.	Cost of borrowing	The cost of borrowing under the proposed transaction is expected to be competitive and beneficial to the Company, having regard to prevailing market conditions and alternative funding sources.
4.	Maturity / due date	The loan shall be repayable on demand or in accordance with such repayment terms as may be mutually agreed between the parties from time to time.

5.	Repayment schedule & terms	The loan shall be repayable on demand and/or in accordance with such repayment schedule, tenure and other terms as may be mutually agreed between the Company and the lender from time to time.
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The funds shall be utilised for meeting the Company's working capital requirements, administrative, operational and business needs, growth initiatives, statutory obligations, strategic opportunities and other general corporate purposes, in accordance with applicable laws and the requirements of the Company from time to time.

PARTC

C (4). Disclosure only in case of Material transactions relating to borrowings by the listed entity or its subsidiary		
S. No	**Particulars of the information**	**Information provided by the management**
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements a. Before transaction b. After transaction	0.01 : 1 0.49 : 1
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statement a. Before transaction b. After transaction	-0.04 -0.0005

2. **RELATED PARTY TRANSACTION WITH KMPs**

PART-A

S.no	**Particulars of the information**	**Information provided by the Management**
A(1).Basic details of the related party		
1.	Name of the related party	Mr. Ram Niwas Sharma-Chief Executive Officer Mr. Sanjay Sharma-Chief Finance Officer Company Secretary-Mrs. Garima Singh
2.	Country of incorporation of the related party /Citizenship	India

3.	Nature of business of the related party	Key Managerial Personnel of the Company

A(2).Relationship and ownership of the related party

1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Key Managerial Personnel (KMP) of the Listed Company
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect ,in the related party.	N.A
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any ,made by the listed entity/subsidiary(incase of transaction involving the subsidiary).	N.A.
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary	NIL

A(3).Details of previous transactions with the related party

1. Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year

S. No.	Nature of Transactions	FY 2025-26 (INR)
1.	Remuneration Paid-Company Secretary	3,48,000/-
2.	Remuneration Paid- Chief Executive Officer	3,13,234/-
3.	Remuneration Paid- Chief Financial Officer	7,82,000/-

2. Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee/shareholders)

	Nature of Transactions	FY 2026-27 (INR) upto 31.08.2026	
	Remuneration Paid-Company Secretary	1,45,000/-	
	Remuneration Paid-Chief Executive Officer	1,51,250/-	

		Remuneration Paid- Chief Financial Officer | 3,12,500/-
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years	No
A (4).Amount of the proposed transaction(s)		
1	Total amount of all the proposed transactions being placed for approval in the current meeting.	Aggregate amount not exceeding Rs. 45,00,000/- (Rupees Forty Thousand Only) during the proposed tenure of the transaction, distributed as follows: 1. Company Secretary (CS) – Up to Rs. 15,00,000/- 2. Chief Executive Officer (CEO)- Up to Rs. 15,00,000/- 3. Chief Financial Officer (CFO) – Up to Rs. 15,00,000/- The actual remuneration payable shall be determined by the Board of Directors/Audit Committee/ Nomination and Remuneration Committee from time to time in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's remuneration policy.
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	103.65%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	During FY 2025-26, the subsidiaries did not generate any revenue. Accordingly, the value of the proposed transaction as a percentage of the subsidiary's annual standalone turnover for the immediately preceding financial year cannot be computed.
5	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Not Applicable, as the related party is an individual and the concept of annual standalone turnover is not applicable. Accordingly, the value of the proposed transaction as a percentage of the related party's annual standalone turnover cannot be computed.

<table>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:
<table><tr><td>Particulars</td><td>FY 2025-26</td></tr><tr><td>Turnover</td><td>--</td></tr><tr><td>Profit After Tax</td><td>--</td></tr><tr><td>Net Worth</td><td>--</td></tr></table></td><td>Not Applicable, as the related party is an individual and does not prepare audited financial statements. Accordingly, financial performance details for the immediately preceding financial year are not available for disclosure.</td></tr>
<tr><td colspan="3">A(5)Basic details for proposed transactions</td></tr>
<tr><td>1</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>Remuneration</td></tr>
<tr><td>2</td><td>Details of the proposed transaction</td><td>The Company proposes to give remuneration to its KMPs, for an aggregate amount not exceeding Rs.45,00,000/- (Rupees Thirty Lacs Only) distributed as follows:
1. Company Secretary (CS) – Up to Rs. 15,00,000/-
2. Chief Executive Officer (CEO) – Up to Rs. 15,00,000/-
3. Chief Financial Officer (CFO) – Up to Rs. 15,00,000/-

The actual remuneration payable shall be determined by the Board of Directors/ Audit Committee/ Nomination and Remuneration Committee from time to time in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's remuneration policy.</td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>NA</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td>No, however, omnibus approval may be sought from the Audit Committee/Board, as applicable, in case the borrowings by the Company from the Promoter exceed the prescribed limits.</td></tr>
</table>

5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Mr. Sanjay Sharma-Rs. 8,40,000/- Mr. Ram Niwas Sharma- Mrs. Garima Singh- N.A.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The Audit Committee, the Nomination and Remuneration Committee and the Board of Directors have considered the rationale and benefits of the proposed remuneration and are of the view that the same is necessary for the effective management of the Company's affairs, ensuring regulatory compliance and facilitating the efficient conduct of its day-to-day operations. Accordingly, the proposed transaction is considered to be in the best interests of the Company and its shareholders as a whole.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction ,whether directly or indirectly. a.Name of the director/KMP	None of the Directors or Key Managerial Personnel ("KMP") mentioned above are, directly or indirectly, interested in the proposed transaction.
	b. Shareholding of the director/KMP, whether direct or indirect, in the related party	Nil
a.	A copy of the valuation or other external party report ,if any ,shall be placed before the Audit Committee	N.A.
9	Other information relevant for decision making	The remuneration proposed to be paid is considered fair and reasonable, having regard to the duties, qualifications, experience and responsibilities of the concerned Key Managerial Personnel. The proposed transaction is in the best interests of the Company and shall be undertaken in compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, and other applicable laws.

4. RELATED PARTY TRANSACTIONS WITH OMKAM GLOBAL CAPITAL PRIVATE LIMITED

PART-A

S.no	**Particulars of the information**	**Information provided by the Management**
A(1).Basic details of the related party		
1.	Name of the related party	Omkam Global Capital Private Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Engaged in the business of investment & finance
A(2).Relationship and ownership of the related party		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary)and the related party – including nature of its concern (financial or otherwise) and the following:	Mr.Peeyush Kumar Aggarwal, (DIN: 00090423), Promoter of the Company and also a Director & Promoter of Omkam Global Capital Pvt. Limited
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect ,in the related party.	NIL
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/subsidiary(incase of transaction involving the subsidiary).	N.A.
	Shareholding of the related party, whether director indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary)	Nil
A(3).Details of previous transactions with the related party		
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	During the F.Y. 2025-26, the Company has not received any unsecured loan from Omkam Global Capital Private Limited.

S. No.	**Nature of Transactions**	**FY 2025-26 (INR)**
1.	Unsecured Loans received	Nil

<table>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year(till the date of approval of the Audit Committee/shareholders).</td><td><table>
<tr><th>Nature of Transactions</th><th>FY 2026-27 (INR) upto 31.08.2026</th></tr>
<tr><td>Opening balance</td><td>87591184.80</td></tr>
<tr><td>Loan Taken</td><td>Nil</td></tr>
<tr><td>Loan repaid</td><td>Nil</td></tr>
<tr><td>Closing balance</td><td>87591184.80</td></tr>
</table></td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years</td><td>No</td></tr>
</table>

<table>
<tr><td colspan="3">A (4).Amount of the proposed transaction(s)</td></tr>
<tr><td>1</td><td>Total amount of all the proposed transactions being placed for approval in the current meeting.</td><td>Aggregate amount not exceeding Rs.50 Crores (Rupees Fifty Crores Only)</td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.</td><td>11516.68%</td></tr>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)</td><td>During FY 2025-26, the subsidiaries did not generate any revenue. Accordingly, the value of the proposed transaction as a percentage of the subsidiary's annual standalone turnover for the immediately preceding financial year cannot be computed.</td></tr>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.</td><td>100977.26</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:<table>
<tr><td>Particulars</td><td>31.03.2025 Amt in Rs.</td></tr>
<tr><td>Turnover</td><td>495161.00</td></tr>
<tr><td>Profit/(Loss) After Tax</td><td>(257768.00)</td></tr>
<tr><td>Net Worth</td><td>410830218.00</td></tr>
</table></td><td>--</td></tr>
<tr><td colspan="3">A(5) Basic details for proposed transactions</td></tr>
</table>

1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Borrowings (Unsecured Loans) by the company from the related party
2	Details of the proposed transaction	The Company has availed unsecured loans from the related party in the previous years and proposes to avail further unsecured loans from the related party, in one or more tranches, for an aggregate amount not exceeding **Rs. 50 Crores (Rupees Fifty Crores only)** during the tenure of the proposed transaction. The loans shall be unsecured in nature and shall be availed on such terms and conditions, including tenure, interest, repayment and other terms, as may be mutually agreed between the parties and in compliance with applicable laws.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The unsecured loans availed by the Company are repayable on demand or, as may be mutually agreed between the parties, upon availability of surplus funds with the Company.
4	Whether omnibus approval is being sought?	No, however, omnibus approval may be sought from the Audit Committee/Board, as applicable, in case the borrowings by the Company from the Promoter exceed the prescribed limits.
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Aggregate amount not exceeding Rs. 50 Croes (Rupees Fifty Crores Only), From the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting to be held in the year 2027 NA
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The Audit Committee and the Board of Directors have considered the rationale and benefits of the proposed transaction and are of the opinion that the proposed borrowing is in the best interests of the Company, as it will facilitate timely access to funds for meeting its operational requirements, working capital needs and business objectives, while enhancing the Company's financial flexibility. The proposed transaction shall be undertaken on an arm's length basis and on such terms and conditions as are fair and reasonable to the Company and is expected to be beneficial to the Company and its shareholders as a whole.

7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction ,whether directly or indirectly. a. Name of the director/KMP	None of the Directors or Key Managerial Personnel ("KMP") of the Company, except **Mr. Peeyush Kumar Aggarwal**, are directly or indirectly interested in the proposed transaction. Mr. Peeyush Kumar Aggarwal is a **Promoter of the Company and also a Director and Promoter of Omkam Global Capital Private Limited**.
	b. Shareholding of the director/KMP, whether direct or indirect, in the related party	70.88
8	A copy of the valuation or other external party report, if any ,shall be placed before the Audit Committee	N.A.
9	Other information relevant for decision making	The proposed borrowing will provide the Company with timely access to funds for meeting its operational, working capital and business requirements. The Audit Committee and the Board have considered all relevant facts and circumstances and are of the view that the proposed transaction is in the best interests of the Company. Further, the proposed borrowing shall be undertaken in compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Laws.Save as disclosed in this Explanatory Statement, there is no other information considered material for the members to make an informed decision on the proposed resolution.

PARTB

Information in respect of specific type of Related Party Transactions

B (5). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
S. No	**Particulars of the information**	**Information provided by the management**
1.	Material covenants of the proposed transaction	The Company may avail unsecured loans from Omkam Global Capital Private Limited, from time to time, in one or more tranches, for an aggregate amount not exceeding Rs. 50 Crores (Rupees Fifty Crores Only). The loan shall be unsecured in

		nature and shall be utilized for meeting the Company's working capital requirements, business operations and general corporate purposes. The tenure, interest, repayment schedule and other terms and conditions of the loan shall be mutually agreed between the parties from time to time and shall be in compliance with applicable Laws. The transaction shall be undertaken on arms length basis andshall be on terms that are fair, reasonable and in the best interests of the Company.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The rate of interest, if any, shall be mutually agreed between the parties and shall be on arm's length basis and in accordance with applicable Laws.
3.	Cost of borrowing	The cost of borrowing under the proposed transaction is expected to be competitive and beneficial to the Company, having regard to prevailing market conditions and alternative funding sources.
4.	Maturity / due date	The loan shall be repayable on demand or in accordance with such repayment terms as may be mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The loan shall be repayable on demand and/or in accordance with such repayment schedule, tenure and other terms as may be mutually agreed between the Company and the lender from time to time.
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The funds shall be utilized for meeting the Company's working capital requirements, administrative, operational and business needs, growth initiatives, statutory obligations, strategic opportunities and other general corporate purposes, in accordance with applicable Laws and the requirements of the Company from time to time.

PAR

C (4). Disclosure only in case of Material transactions relating to borrowings by the listed entity or its subsidiary		
S. No	**Particulars of the information**	**Information provided by the management**
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements a. Before transaction b. After transaction	0.02 : 1 0.49 : 1
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statement a. Before transaction b. After transaction	-0.04 -0.0005

1. **RELATED PARTY TRANSACTIONS WITH OMKAM DEVELOPERS LIMITED**

PART-A

S.no	**Particulars of the information**	**Information provided by the Management**
A(1).Basic details of the related party		
1.	Name of the related party	Omkam Developers Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Engaged in the business of Business services and real estate-related operations .

A(2).Relationship and ownership of the related party		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary)and the related party – including nature of its concern (financial or otherwise) and the following:	Mr. Peeyush Kumar Aggarwal (DIN: 00090423), Promoter of the Company, is also a Director and Promoter of Omkam Developers Limited.
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect ,in the related party.	NIL
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/subsidiary(incase of transaction involving the subsidiary).	N.A.
	Shareholding of the related party, whether director indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary)	Nil

A(3).Details of previous transactions with the related party		
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. **S. No.** / **Nature of Transactions** / **FY 2025-26 (INR)** 1. / Unsecured Loans received / -3362671	During the F.Y. 2025-26, the Company has not received any unsecured loan from Omkam Developers Limited.
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year(till the date of approval of the Audit Committee/shareholders).	**Nature of Transactions** / **FY 2026-27 (INR)** Opening balance / -8215695.00 Loan Taken / 762052.00 Loan repaid / 1415000.00 Closing balance / -7562747.00
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years	No

S. No.	Nature of Transactions	FY 2025-26 (INR)
1.	Unsecured Loans received	-3362671

Nature of Transactions	FY 2026-27 (INR)
Opening balance	-8215695.00
Loan Taken	762052.00
Loan repaid	1415000.00
Closing balance	-7562747.00

A (4).Amount of the proposed transaction(s)		
1	Total amount of all the proposed transactions being placed for approval in the current meeting.	Aggregate amount not exceeding Rs.50 Crores (Rupees Fifty Crores Only)

<table>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year.</td><td>11516.68%</td></tr>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary’s annual standalone turnover for the immediately preceding financial year (in case of a transactioni nvolving the subsidiary, andwhere the listed entity is not a party to the transaction)</td><td>During FY 2025-26, the subsidiaries did not generate any revenue. Accordingly, the value of the proposed transaction as a percentage of the subsidiary’s annual standalone turnover for the immediately preceding financial year cannot be computed.</td></tr>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party’s annual standalone turnover for the immediately preceding financial year.</td><td>123675.74%</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:
<table><tr><td>Particulars</td><td>31.03.2025 Amt in Rs.</td></tr><tr><td>Turnover</td><td>404283.00</td></tr><tr><td>Profit/(Loss) After Tax</td><td>-210706.00</td></tr><tr><td>Net Worth</td><td>846270582.00</td></tr></table></td><td>--</td></tr>
<tr><td colspan="3">A(5) Basic details for proposed transactions</td></tr>
<tr><td>1</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>Borrowings (Unsecured Loans) by the company from the related party</td></tr>
<tr><td>2</td><td>Details of the proposed transaction</td><td>The Company has availed unsecured loans from the related party in the previous years and proposes to avail further unsecured loans from the related party, in one or more tranches, for an aggregate amount not exceeding Rs. 50 Crores (Rupees Fifty Crores only) during the tenure of the proposed transaction. The loans shall be unsecured in nature and shall be availed on such terms and conditions, including tenure, interest, repayment and other terms, as may be mutually agreed between the parties and in compliance with applicable laws.</td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>The unsecured loans availed by the Company are repayable on demand or, as may be mutually agreed between the parties, upon availability of</td></tr>
</table>

		surplus funds with the Company.
4	Whether omnibus approval is being sought?	No, however, omnibus approval may be sought from the Audit Committee/Board, as applicable, in case the borrowings by the Company from the Promoter exceed the prescribed limits.
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Aggregate amount not exceeding Rs. 50 Croes (Rupees Fifty Crores Only), From the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting to be held in the year 2027 NA -
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The Audit Committee and the Board of Directors have considered the rationale and benefits of the proposed transaction and are of the opinion that the proposed borrowing is in the best interests of the Company, as it will facilitate timely access to funds for meeting its operational requirements, working capital needs and business objectives, while enhancing the Company's financial flexibility. The proposed transaction shall be undertaken on an arm's length basis and on such terms and conditions as are fair and reasonable to the Company and is expected to be beneficial to the Company and its shareholders as a whole.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction ,whether directly or indirectly. b. Name of the director/KMP	None of the Directors or Key Managerial Personnel ("KMP") of the Company, except **Mr. Peeyush Kumar Aggarwal**, are directly or indirectly interested in the proposed transaction. Mr. Peeyush Kumar Aggarwal is a **of the Company and also a Director and Promoter of Omkam Developers Limited.**
	b. Shareholding of the director/KMP, whether direct or indirect, in the related party	97.93%
8	A copy of the valuation or other external party report, if any ,shall be placed before the Audit Committee	N.A.
9	Other information relevant for decision making	The proposed borrowing will provide the Company with timely access to funds for meeting its operational, working capital and business requirements. The Audit Committee and the Board have considered all relevant facts and

		circumstances and are of the view that the proposed transaction is in the best interests of the Company. Further, the proposed borrowing shall be undertaken in compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Laws.Save as disclosed in this Explanatory Statement, there is no other information considered material for the members to make an informed decision on the proposed resolution.

PARTB

Information in respect of specific type of Related Party Transactions

B (5). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
S. No	**Particulars of the information**	**Information provided by the management**
1.	Material covenants of the proposed transaction	The Company may avail unsecured loans from Omkam Global Capital Private Limited, from time to time, in one or more tranches, for an aggregate amount not exceeding Rs. 50 Crores (Rupees Fifty Crores Only). The loan shall be unsecured in nature and shall be utilized for meeting the Company's working capital requirements, business operations and general corporate purposes. The tenure, interest, repayment schedule and other terms and conditions of the loan shall be mutually agreed between the parties from time to time and shall be in compliance with applicable Laws. The transaction shall be undertaken on arms length basis andshall be on terms that are fair, reasonable and in the best interests of the Company.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The rate of interest, if any, shall be mutually agreed between the parties and shall be on arm's length basis and in accordance with applicable Laws.
3.	Cost of borrowing	The cost of borrowing under the proposed transaction is expected to be competitive and beneficial to the Company, having regard to prevailing market conditions and alternative funding sources.

4.	Maturity / due date	The loan shall be repayable on demand or in accordance with such repayment terms as may be mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The loan shall be repayable on demand and/or in accordance with such repayment schedule, tenure and other terms as may be mutually agreed between the Company and the lender from time to time.
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The funds shall be utilized for meeting the Company's working capital requirements, administrative, operational and business needs, growth initiatives, statutory obligations, strategic opportunities and other general corporate purposes, in accordance with applicable Laws and the requirements of the Company from time to time.

PART C

C (4). Disclosure only in case of Material transactions relating to borrowings by the listed entity or its subsidiary		
S. No	**Particulars of the information**	**Information provided by the management**
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements c. Before transaction d. After transaction	0.03: 1 0.49 : 1
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statement c. Before transaction d. After transaction	-0.04 -0.0005

5. RELATED PARTY TRANSACTIONS WITH MPS INFORMATICS PRIVATE LIMITED

PART-A

S.no	Particulars of the information	Information provided by the Management
A(1).Basic details of the related party		
1.	Name of the related party	MPS Informatics Private Limited
2.	Country of incorporation of the related party	India
3	Nature of business of the related party	Engaged in the Wholesale and retail trade, alongside historical classification in value-added telecom and internet services.

<table>
<tr><td colspan="3">A(2). Relationship and ownership of the related party</td></tr>
<tr><td rowspan="4">1.</td><td>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</td><td>Mr. Peeyush Kumar Aggarwal (DIN: 00090423), Promoter of the Company, is also a Director and Promoter of MPS Informatics Private Limited.</td></tr>
<tr><td>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect ,in the related party.</td><td>NIL</td></tr>
<tr><td>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/subsidiary(incase of transaction involving the subsidiary).</td><td>N.A.</td></tr>
<tr><td>Shareholding of the related party, whether director indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary)</td><td>Nil</td></tr>
<tr><td colspan="3">A(3).Details of previous transactions with the related party</td></tr>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.
<table><tr><th>S. No.</th><th>Nature of Transactions</th><th>FY 2025-26
(INR)</th></tr><tr><td>1.</td><td>Unsecured Loans received</td><td>nil</td></tr></table></td><td>During the F.Y. 2025-26, the Company has not received any unsecured loan from MPS Informatics Private Limited</td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year(till the date of approval of the Audit Committee/shareholders).</td><td><table><tr><th>Nature of Transactions</th><th>FY 2026-27
(INR)</th></tr><tr><td>Opening balance</td><td>-18908927</td></tr><tr><td>Loan Taken</td><td>nil</td></tr><tr><td>Loan repaid</td><td>nil</td></tr><tr><td>Closing balance</td><td>-18908927</td></tr></table></td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years</td><td>No</td></tr>
</table>

<table>
<tr><td colspan="3">A (4).Amount of the proposed transaction(s)</td></tr>
<tr><td>1</td><td>Total amount of all the proposed transactions being placed for approval in the current meeting.</td><td>Aggregate amount not exceeding Rs.50 Crores (Rupees Fifty Crores Only)</td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year.</td><td>11516.68%</td></tr>
</table>

4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transactioni nvolving the subsidiary, andwhere the listed entity is not a party to the transaction)	During FY 2025-26, the subsidiaries did not generate any revenue. Accordingly, the value of the proposed transaction as a percentage of the subsidiary's annual standalone turnover for the immediately preceding financial year cannot be computed.
5	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	15.32%
6	Financial performance of the related party for the immediately preceding financial year: <table><tr><td>Particulars</td><td>31.03.2025 Amt. in Rs.</td></tr><tr><td>Turnover</td><td>3263848863.00</td></tr><tr><td>Profit/(Loss) After Tax</td><td>11523302.00</td></tr><tr><td>Net Worth</td><td>458662957.00</td></tr></table>	--
A(5) Basic details for proposed transactions		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Borrowings (Unsecured Loans) by the company from the related party
2	Details of the proposed transaction	The Company has availed unsecured loans from the related party in the previous years and proposes to avail further unsecured loans from the related party, in one or more tranches, for an aggregate amount not exceeding **Rs. 50 Crores (Rupees Fifty Crores only)** during the tenure of the proposed transaction. The loans shall be unsecured in nature and shall be availed on such terms and conditions, including tenure, interest, repayment and other terms, as may be mutually agreed between the parties and in compliance with applicable laws.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The unsecured loans availed by the Company are repayable on demand or, as may be mutually agreed between the parties, upon availability of surplus funds with the Company.
4	Whether omnibus approval is being sought?	No, however, omnibus approval may be sought from the Audit Committee/Board, as applicable, in case the borrowings by the Company from the Promoter exceed the prescribed limits.
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial	Aggregate amount not exceeding Rs. 50 Croes (Rupees Fifty Crores Only), From the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting to be held in the year 2027

	year-wise.	NA -
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The Audit Committee and the Board of Directors have considered the rationale and benefits of the proposed transaction and are of the opinion that the proposed borrowing is in the best interests of the Company, as it will facilitate timely access to funds for meeting its operational requirements, working capital needs and business objectives, while enhancing the Company's financial flexibility. The proposed transaction shall be undertaken on an arm's length basis and on such terms and conditions as are fair and reasonable to the Company and is expected to be beneficial to the Company and its shareholders as a whole.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction ,whether directly or indirectly. c. Name of the director/KMP	None of the Directors or Key Managerial Personnel ("KMP") of the Company, except **Mr. Peeyush Kumar Aggarwal**, are directly or indirectly interested in the proposed transaction. Mr. Peeyush Kumar Aggarwal is a **Promoter of the Company and also a Director and Promoter of MPS Informatics Private Limited.**
	b. Shareholding of the director/KMP, whether direct or indirect, in the related party	78.56%
8	A copy of the valuation or other external party report, if any ,shall be placed before the Audit Committee	N.A.
9	Other information relevant for decision making	The proposed borrowing will provide the Company with timely access to funds for meeting its operational, working capital and business requirements. The Audit Committee and the Board have considered all relevant facts and circumstances and are of the view that the proposed transaction is in the best interests of the Company. Further, the proposed borrowing shall be undertaken in compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Laws.Save as disclosed in this Explanatory Statement, there is no other information considered material for the members to make an informed decision on the proposed resolution.

PARTB

Information in respect of specific type of Related Party Transactions

B (5). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No	Particulars of the information	Information provided by the management
1.	Material covenants of the proposed transaction	The Company may avail unsecured loans from MPS Informatics Private Limited, from time to time, in one or more tranches, for an aggregate amount not exceeding Rs. 50 Crores (Rupees Fifty Crores Only). The loan shall be unsecured in nature and shall be utilized for meeting the Company's working capital requirements, business operations and general corporate purposes. The tenure, interest, repayment schedule and other terms and conditions of the loan shall be mutually agreed between the parties from time to time and shall be in compliance with applicable Laws. The transaction shall be undertaken on arms length basis andshall be on terms that are fair, reasonable and in the best interests of the Company.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The rate of interest, if any, shall be mutually agreed between the parties and shall be on arm's length basis and in accordance with applicable Laws.
3.	Cost of borrowing	The cost of borrowing under the proposed transaction is expected to be competitive and beneficial to the Company, having regard to prevailing market conditions and alternative funding sources.
4.	Maturity / due date	The loan shall be repayable on demand or in accordance with such repayment terms as may be mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The loan shall be repayable on demand and/or in accordance with such repayment schedule, tenure and other terms as may be mutually agreed between the Company and the lender from time to time.
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The funds shall be utilized for meeting the Company's working capital requirements, administrative, operational and business needs, growth initiatives, statutory obligations, strategic opportunities and other general corporate purposes, in accordance with applicable Laws and the requirements of the Company from time to time.

PART C

C (4). Disclosure only in case of Material transactions relating to borrowings by the listed entity or its subsidiary

S. No	Particulars of the information	Information provided by the management
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements e. Before transaction f. After transaction	0.04: 1 0.49 : 1
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statement e. Before transaction f. After transaction	-0.04 -0.0005

6. RELATED PARTY TRANSACTIONS WITH E-VISESH.COM LIMITED

PART-A

S.no	Particulars of the information	Information provided by the Management
A(1).Basic details of the related party		
1.	Name of the related party	E-visesh.com Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Engaged in the Telecommunication Sector
A(2).Relationship and ownership of the related party		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Mr. Peeyush Kumar Aggarwal, (DIN: 00090423), Promoter of E-visesh.com Limited.
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect ,in the related party.	NIL
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/subsidiary(incase of transaction involving the subsidiary).	N.A.
	Shareholding of the related party, whether director indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary)	Nil
A(3).Details of previous transactions with the related party		

<table>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.
<table><tr><th>S. No.</th><th>Nature of Transactions</th><th>FY 2025-26
(INR)</th></tr><tr><td>1.</td><td>Unsecured Advance received</td><td>6268666.63</td></tr></table></td><td>During the F.Y. 2025-26, the Company has received unsecured advance from E-visesh.com Limited..</td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year(till the date of approval of the Audit Committee/shareholders).</td><td><table><tr><th>Nature of Transactions</th><th>FY 2026-27 (INR)</th></tr><tr><td>Opening balance</td><td>217506.56</td></tr><tr><td>Advance Taken</td><td>505963.00</td></tr><tr><td>Advance repaid</td><td>490270.95</td></tr><tr><td>Closing balance</td><td>201814.51</td></tr></table></td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years</td><td>No</td></tr>
</table>

<table>
<tr><th colspan="3">A (4).Amount of the proposed transaction(s)</th></tr>
<tr><td>1</td><td>Total amount of all the proposed transactions being placed for approval in the current meeting.</td><td>Aggregate amount not exceeding Rs.50 Crores (Rupees Fifty Crores Only)</td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.</td><td>11516.68%</td></tr>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transactioni nvolving the subsidiary, andwhere the listed entity is not a party to the transaction)</td><td>During FY 2025-26, the subsidiaries did not generate any revenue. Accordingly, the value of the proposed transaction as a percentage of the subsidiary's annual standalone turnover for the immediately preceding financial year cannot be computed.</td></tr>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.</td><td>4761904.76%</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:
<table><tr><td>Particulars</td><td>31.03.2025 Amt in Rs.</td></tr><tr><td>Turnover</td><td>10500.00</td></tr><tr><td>Profit/(Loss) After Tax</td><td>321.00</td></tr></table></td><td>--</td></tr>
</table>

	Net Worth | 50701.97	
A(5) Basic details for proposed transactions		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Unsecured Advance to E-Visesh.com Limited
2	Details of the proposed transaction	The Company proposes to avail unsecured advances from E-Visesh.com Limited, a Related Party, from time to time, in one or more tranches, for meeting its business requirements, working capital needs and general corporate purposes, for an aggregate amount not exceeding ₹50 Crores (Rupees Fifty Crores Only) during the tenure of the proposed transaction. The advances shall be unsecured in nature and shall be availed on such terms and conditions, including tenure, rate of interest, repayment schedule and other applicable terms, as may be mutually agreed upon between the parties from time to time and in compliance with applicable laws and regulatory requirements.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The unsecured advances provided by the Company shall be repayable on demand or, as may be mutually agreed between the parties from time to time, subject to the availability of surplus funds with the Company.
4	Whether omnibus approval is being sought?	No, however, omnibus approval may be sought from the Audit Committee/Board, as applicable, in case the borrowings by the Company from the Promoter exceed the prescribed limits.
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Aggregate amount not exceeding Rs. 50 Croes (Rupees Fifty Crores Only), From the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting to be held in the year 2027 NA -
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.	The Audit Committee and the Board of Directors have considered the rationale and benefits of the proposed transaction and are of the opinion that the proposed advance to E-Visesh.com Limited is in the best interests of the Company, as it is intended to support the working capital requirements, operational and business needs, growth initiatives, statutory obligations, strategic opportunities and other general corporate purposes of E-Visesh.com Limited. The proposed transaction is expected to

		facilitate efficient deployment of the Company's funds and support its business objectives and overall financial interests. The proposed transaction shall be undertaken on an arm's length basis and on such terms and conditions as are fair, reasonable and in the best interests of the Company and its shareholders, and shall be in compliance with applicable laws and regulatory requirements.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction ,whether directly or indirectly. d. Name of the director/KMP	None of the Directors or Key Managerial Personnel ("KMP") of the Company, except **Mr. Peeyush Kumar Aggarwal**, are directly or indirectly interested in the proposed transaction. Mr. Peeyush Kumar Aggarwal is a **Promoter of the Company and Promoter of E-visesh.com Limited.**
	b. Shareholding of the director/KMP, whether direct or indirect, in the related party	99.52%
8	A copy of the valuation or other external party report, if any ,shall be placed before the Audit Committee	N.A.
9	Other information relevant for decision making	The proposed advance will provide the Company with timely access to funds for meeting its operational, working capital and business requirements. The Audit Committee and the Board have considered all relevant facts and circumstances and are of the view that the proposed transaction is in the best interests of the Company. Further, the proposed advance shall be undertaken in compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Laws.Save as disclosed in this Explanatory Statement, there is no other information considered material for the members to make an informed decision on the proposed resolution.

PARTB

Information in respect of specific type of Related Party Transactions

B (5). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
S. No	**Particulars of the information**	**Information provided by the management**
1.	Material covenants of the proposed transaction	The Company may provide unsecured advances to E-Visesh.com Limited, from time to time, in one or more tranches, for an aggregate amount not exceeding ₹50 Crores (Rupees Fifty Crores Only). The advances shall be unsecured in nature and shall be utilized for meeting the working capital requirements, administrative, operational and

		business needs, growth initiatives, statutory obligations, strategic opportunities and other general corporate purposes of E-Visesh.com Limited, as may be determined from time to time in accordance with applicable laws and regulatory requirements. The tenure, interest rate, repayment schedule and other terms and conditions of the advances shall be mutually agreed upon between the parties from time to time and shall be in compliance with applicable laws and regulatory requirements. The transaction shall be undertaken on an arm's length basis and on such terms and conditions as are fair, reasonable and in the best interests of the Company and its shareholders.
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The rate of interest, if any, shall be mutually agreed between the parties and shall be on arm's length basis and in accordance with applicable Laws.
3.	Cost of borrowing	The cost of advance under the proposed transaction is expected to be competitive and beneficial to the Company, having regard to prevailing market conditions and alternative funding sources.
4.	Maturity / due date	The advance shall be repayable on demand or in accordance with such repayment terms as may be mutually agreed between the parties from time to time.
5.	Repayment schedule & terms	The advance shall be repayable on demand and/or in accordance with such repayment schedule, tenure and other terms as may be mutually agreed between the Company and the lender from time to time.
6.	Whether secured or unsecured	Unsecured
7.	If secured, the nature of security & security coverage ratio	NA
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The funds shall be utilized for meeting the Company's working capital requirements, administrative, operational and business needs, growth initiatives, statutory obligations, strategic opportunities and other general corporate purposes, as may be determined by the Company from time to time, in accordance with applicable laws and regulatory requirements.

PART C

C (4). Disclosure only in case of Material transactions relating to borrowings by the listed entity or its subsidiary		
S. No	**Particulars of the information**	**Information provided by the management**
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements g. Before transaction h. After transaction	0.05: 1 0.49 : 1
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statement g. Before transaction h. After transaction	-0.04 -0.0005

For and on Behalf of the Board of Directors of
For MPS Infotecnics Limited

SD/-
Rachit Garg
Chairman
DIN: 07574194

Date: 02.09.2026
Place: New Delhi

BOARD'S REPORT

Dear Members,

The Board of Directors hereby submits the report of the business and operations of your Company ("the Company"), along with the Audited Financial Statements, for the Financial Year Ended March 31, 2026.

1. FINANCIAL RESULTS

The Financial Results (Standalone & Consolidated) of the Company for the period under review are as follows:

(Rs. In Lacs)

PARTICULARS (RS.)	STANDALONE		CONSOLIDATED	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Income from Operation	49.49	43.44	49.49	43.44
Other Income	11.48	0.68	11.48	0.68
Total Income	60.97	44.12	60.97	44.12
Total Expenditure	452.17	1054.66	452.17	1054.66
PBID & Tax	(391.21)	(1010.56)	(391.21)	(1010.56)
Profit before Tax	(391.21)	(1010.56)	(391.21)	(1010.56)
Provision for Tax	0.00	0.00	0.00	0.00
Earlier Year Tax	61.43	0.00	61.43	0.00
Deferred Tax	(61.44)	(58.22)	(61.44)	(58.22)
Profit after Tax (PAT)	(391.20)	(952.34)	(391.20)	(952.34)
Other Comprehensive Income after tax	1.83	1.18	1.83	1.18
Total Comprehensive Income of the Year	(389.37)	(951.16)	(389.37)	(951.16)
Profit/(Loss) b/f from previous Yr.	0.00	0.00	0.00	0.00
Paid-up Equity Share Capital	37744.37	37744.37	37744.37	37744.37
Other Equity	3201.19	3590.56	4043.73	4433.10

2. DIVIDEND

In view of the losses incurred by the Company during the year under review, the Board of Directors has decided not to recommend any dividend for the financial year under review.

3. CAPITAL STRUCTURE

There is no change in the issued, subscribed and paid-up equity share capital of the Company.

4. TRANSFER TO RESERVES

In view of the losses, no amount is being carried to the General Reserves.

5. CHANGE IN THE NATURE OF BUSINESS, IF ANY

The Company did not undergo any change in the nature of its business during the fiscal 2026.

6. BUSINESS PERFORMANCE /FINANCIAL OVERVIEW

During the year under review, the Company was engaged in a single business segment, namely **IT Enabled Services**, which primarily comprised **Domain Registration and Web Hosting Services, Value Added Services (VAS) and other IT-enabled services, and Software Development Services**.

The Company operates its domain registration and web hosting business under the brand name **SignDomains™**. The Company offers online domain registration services for various Top-Level Domains (TLDs), including .com, .net, .org, .info, .biz, .in, amongst others. The Company has established arrangements for offering various TLDs to its customers through a network of resellers as well as directly through its online platform.

The Company caters to a diverse clientele comprising corporates, large portals, resellers and end-users. Its services are offered through its online presence, supported by a secure payment gateway.

The Company also provides web hosting solutions through dedicated servers located at server farms and data centres in the United States. During the year under review, the Company continued to provide hosting services to approximately **250 websites**, comprising websites of corporates, individuals, firms and other entities.

The Company continues to focus on maintaining and strengthening its IT-enabled service offerings and leveraging its existing digital infrastructure and customer base.

During the year under review, the company had generated revenue of Rs. 49.49 lacs, the breakup of which is as under:

	Rs. In Lakhs
Web-Hosting	Rs. 4.91
Domain Registration	Rs. 44.58
Commission on Promo Sales	0.00
Software Development	Nil
Telecom	Nil

7. SEGMENT-WISE PERFORMANCE

The Company is presently engaged in a single business segment, namely IT Enabled Services. Accordingly, segment-wise performance is not separately applicable to the Company.

During the year under review, the Company witnessed a substantial decline in its business operations, primarily on account of intense competition from both organised and unorganised sectors, low operating margins, extended credit periods, procurement requirements involving cash payments against sales made on credit, and the increasing availability of mobile applications facilitating long-distance and video calls. The growth of various e-commerce platforms offering similar or competing services, coupled with attractive pricing and promotional schemes, has also impacted the Company's business.

The Company does not have any significant business operations in other segments at present. However, the Company continues to explore opportunities for expanding its business within its existing areas of operation and entering into newer and complementary areas with a view to enhancing revenues and creating sustainable value for its stakeholders.

The Company remains focused on improving its business operations and is optimistic about achieving better performance and generating improved revenues in the coming years.

8. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes or commitments affecting the financial position of the Company between the end of the financial year under review and the date of this Report.

9. DETAILS OF SUBSIDIARY/ JOINT VENTURE/ASSOCIATE COMPANIES

As at March 31, 2026, the Company has the following three wholly owned foreign subsidiaries:

1. **Axis Convergence Inc.**, incorporated in Mauritius;
2. **Greenwire Network Limited**, incorporated under the laws of Hong Kong; and
3. **Opentech Thai Network Specialists Co. Ltd.**, incorporated under the laws of Thailand.

The principal business activities of these subsidiaries relate to the sale and purchase of telecommunication services, including international voice minutes and promotional SMS packages. The operations are primarily conducted through online platforms, with local agents and business associates facilitating the activities in their respective jurisdictions.

Historically, these subsidiaries had undertaken business operations and contributed to the consolidated revenues of the Company. However, over the past several years, the business activities of these subsidiaries have declined substantially and, presently, they do not have any significant business operations or generate material revenues.

The decline in the operations of the subsidiaries has, inter alia, been attributable to the discontinuation of the services of certain officials, consultants and auditors who were responsible for managing the affairs and maintaining the books and records of the respective subsidiaries. Consequently, the Company has faced difficulties in obtaining the audited financial statements and other relevant financial information of these subsidiaries within the requisite timelines.

There has been no material change in the nature of the principal business activities of the subsidiaries during the year under review. However, due to the limited or absence of business operations, the subsidiaries have not made any significant contribution to the consolidated revenues of the Company during the year.

In view of the continued lack of significant business operations in these subsidiaries, the members of the Company, on the recommendation of the Board of Directors, had approved the proposal for disinvestment of the Company's investment in these wholly owned subsidiaries at the Annual General Meetings held on **September 29, 2018, September 30, 2019, December 30, 2020,**

September 30, 202, September 30, 2022 and May 12, 2026.. However, the proposed disinvestment has not been completed and the Company had deferred the same considering the prevailing market conditions and other relevant factors.

The Company is also exploring appropriate measures for revival and/or rationalisation of the business operations of these subsidiaries. Accordingly, no provision towards impairment in the value of investments in the subsidiaries has been recognised by the management, subject to the assessment of the recoverability and realisation of the assets of the respective subsidiaries.

The Board of Directors continues to review the affairs and performance of the subsidiaries from time to time. The details relating to the performance and financial position of the subsidiaries, as applicable, are provided in the **Consolidated Financial Statements** and the salient features of the financial statements of the subsidiaries are provided in **Form AOC-1**, forming part of **Annexure A** to this Report, in accordance with the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014.

The Consolidated Financial Statements of the Company and its subsidiaries have been prepared in accordance with the applicable provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS), including **Ind AS 110 – Consolidated Financial Statements**, as applicable. The Consolidated Financial Statements present the financial position and financial performance of the Company and its subsidiaries as a single economic entity, after giving effect to the consolidation adjustments prescribed under the applicable accounting framework.

In accordance with the provisions of **Section 136 of the Companies Act, 2013**, the audited financial statements, including the Consolidated Financial Statements, and other relevant information of the Company and its subsidiaries, as applicable, are available for inspection at the Registered Office of the Company during business hours up to the date of the ensuing Annual General Meeting. The same are also available on the Company's website at **www.mpsinfotec.com**.

10. HUMAN RESOURCES

The Company recognises its human resources as an important contributor to its sustained growth and organisational development. During the year under review, the Company continued to focus on attracting, developing and retaining talent in accordance with its business requirements.

The Company strives to maintain a professional, inclusive and conducive work environment where employees are encouraged to contribute effectively and perform to the best of their abilities. The Company is committed to fostering a culture based on mutual respect, equal opportunity, teamwork and professional development.

The Company endeavours to provide its employees with an appropriate work environment that enables them to effectively balance their professional responsibilities and personal commitments. Employees are encouraged to enhance their knowledge and skills through appropriate learning and development initiatives, as and when required.

The Company also believes in maintaining effective communication and engagement with its employees. Appropriate channels of communication are encouraged to facilitate the exchange of feedback, ideas and suggestions between employees and the management. The Company continues to focus on employee engagement, collaboration and a positive workplace culture to support organisational effectiveness and business objectives.

11. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on **March 31, 2026**, the Board of Directors of the Company comprised five Directors, consisting of three Independent Directors and two Non-Executive Non-Independent Directors, including one Woman Director. The composition of the Board was as follows:

- **Mr. Pankaj Prasad** – Non-Executive and Independent Director
- **Mrs. Madhu Sharma** – Non-Executive and Independent Director
- **Mr. Santosh Pradhan** – Non-Executive and Independent Director
- **Mr. Rachit Garg** – Non-Executive and Non-Independent Director
- **Mr. Atul Srivastava** – Non-Executive and Non-Independent Director
-

Key Managerial Personnel

Pursuant to the provisions of **Section 203 of the Companies Act, 2013**, the following persons were the Key Managerial Personnel ("KMP") of the Company as on March 31, 2026:

- **Mr. Ram Niwas Sharma** – Chief Executive Officer
- **Mr. Sanjay Sharma** – Chief Financial Officer
- **Mrs. Garima Singh** – Company Secretary

Changes in the Board of Directors

In accordance with the recommendations of the Nomination and Remuneration Committee ("NRC") and the applicable provisions of the Companies Act, 2013, **Mr. Atul Srivastava (DIN: 07101375)** was appointed as an Additional Director of the Company with effect from **June 19, 2025**. Subsequently, at the **36th Annual General Meeting of the Company held on May 12, 2026**, the shareholders approved his appointment as a **Non-Executive Non-Independent Director** of the Company.

The Board is of the opinion that Mr. Atul Srivastava possesses the requisite integrity, expertise, experience and proficiency required for the effective discharge of his duties and responsibilities as a Director of the Company.

Further, **Mr. Peeyush Kumar Aggarwal (DIN: 00090423)** resigned from the position of Director of the Company with effect from **December 26, 2025**. The Board accepted his resignation and placed on record its appreciation for the valuable contribution made by him during his tenure with the Company.

Independent Directors

Pursuant to the provisions of **Section 149 of the Companies Act, 2013**, the Independent Directors of the Company have submitted the requisite declarations confirming that they meet the criteria of independence as prescribed under **Section 149(6) of the Companies Act, 2013**, read with the applicable Rules made thereunder and **Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as applicable. The Company has also received confirmation that there has been no change in the circumstances affecting their status as Independent Directors during the year under review.

Retirement by Rotation

Mr. Atul Srivastava (DIN: 07101375), being liable to retire by rotation pursuant to the provisions of **Section 152(6) of the Companies Act, 2013**, and being eligible, has offered himself for re-appointment at the ensuing Annual General Meeting. The requisite details regarding his proposed re-appointment are provided in the Notice convening the Annual General Meeting.

Pecuniary Relationship with the Company

During the year under review, none of the Non-Executive Directors of the Company had any pecuniary relationship or transactions with the Company, other than the reimbursement of expenses incurred by them in connection with their duties as Directors. No sitting fees or commission was paid to the Non-Executive Directors during the year under review.

12. COMMITTEES OF THE BOARD

As on **March 31, 2026**, the Board of Directors of the Company had five Committees, namely the **Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee**.

During the year under review, all recommendations made by the Committees were duly considered and approved by the Board, wherever applicable. A detailed note on the composition and functioning of the Board and its Committees is provided in the **Corporate Governance Report**, forming part of this Annual Report.

13. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of the performance of the Board, its Committees and individual Directors.

The performance of the Board was evaluated based on various criteria, including the composition and structure of the Board, effectiveness of Board processes, quality and timeliness of information provided to the Board, and overall effectiveness of the Board and its functioning.

The performance of the Committees was evaluated based on, inter alia, their composition, effectiveness of meetings, fulfilment of their respective terms of reference and contribution to the functioning of the Board.

The performance of individual Directors was evaluated based on their participation and contribution at Board and Committee meetings, preparedness on matters under consideration, constructive participation, and overall contribution to the deliberations of the Board and its Committees.

The Independent Directors, at their separate meeting, evaluated the performance of the Non-Independent Directors, the Board as a whole and the Chairman, taking into account the views of the Executive and Non-Executive Directors.

The performance of the Independent Directors was evaluated by the entire Board, excluding the Independent Director being evaluated. The Board, thereafter, discussed the outcome of the evaluation and noted that the performance of the Board, its Committees and individual Directors was satisfactory.

14. REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the Statutory Auditors nor the Secretarial Auditor of the Company has reported any instance of fraud committed against the Company by its officers or employees to the Audit Committee or the Board of Directors under Section 143(12) of the Companies Act, 2013, requiring disclosure in the Board's Report**.**

15. MANAGERIAL REMUNERATION

The statement containing the particulars of employees as required under **Section 197 of the Companies Act, 2013**, read with **Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**, forms part of this Report.

However, pursuant to the provisions of **Section 136 of the Companies Act, 2013**, the Annual Report is being sent to the members of the Company and other persons entitled thereto, excluding the aforesaid information. Any member interested in obtaining such information may write to the Company Secretary at the Registered Office of the Company. The said information shall also be available for inspection at the Registered Office of the Company during business hours.

16. BOARD DIVERSITY

The Company recognises the importance of diversity in the composition of its Board of Directors and believes that a diverse Board brings varied perspectives, experience, knowledge, skills and expertise, thereby contributing to effective decision-making and sustainable growth of the Company.

The Board has adopted a Board Diversity Policy, which sets out the Company's approach towards achieving an appropriate balance of diversity on the Board, taking into consideration factors such as knowledge, skills, experience, industry and regional background, age and gender, as appropriate.

The Board Diversity Policy is available on the Company's website i.e, http://www.mpsinfotec.com/investors_zone.

17. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The Company has adopted a comprehensive **Nomination and Remuneration Policy** in accordance with the provisions of Section 178 of the Companies Act, 2013. The Policy, inter alia, lays down the criteria for determining the qualifications, positive attributes and independence of Directors, as well as matters relating to the appointment and remuneration of Directors and Key Managerial Personnel.

The Company strives to maintain an appropriate balance of Executive, Non-Executive and Independent Directors on its Board, with a view to ensuring effective governance and an appropriate separation between the functions of governance and management.

In accordance with the Policy, candidates proposed for appointment as Directors or Key Managerial Personnel are considered and evaluated by the **Nomination and Remuneration Committee** before being recommended to the Board for approval, as applicable.

The **Nomination and Remuneration Policy** is available on the Company's website.

None of the Directors of the Company received any remuneration or commission from any of the subsidiary companies of the Company during the year under review.

18. ANNUAL RETURN

In accordance with the provisions of the Companies Act, 2013, as amended from time to time, the Annual Return of the Company in the prescribed form is available on the Company's website at https://www.mpsinfotec.com/annualy.html.

19. BOARD & COMMITTEE MEETING

The Board of Directors met **10 times during the financial year 2025-26**. The details of the meetings, including the dates of the meetings and the attendance of the Directors, are provided in the **Corporate Governance Report**, forming part of this Annual Report. The intervening gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013.

The details relating to the composition of the Board and its Committees, along with other relevant information required to be disclosed under the Companies Act, 2013, are provided in the **Corporate Governance Report**, forming part of this Annual Report.

20. MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the Company met separately on **April 28, 2025**, in accordance with the applicable provisions of the Companies Act, 2013. At the meeting, the Independent Directors evaluated the performance of the Non-Independent Directors, the Board as a whole and the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.

The Independent Directors also assessed the quality, quantity and timeliness of the flow of information between the management of the Company and the Board, which is necessary for the Board to effectively and reasonably perform its duties and responsibilities.

The performance of the Board, its Committees and individual Directors was subsequently discussed at the Board Meeting held after the meeting of the Independent Directors.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company conducts familiarisation programmes for its Independent Directors, from time to time, to familiarise them with their roles, rights and responsibilities as Directors, the nature of the industry in which the Company operates, and the Company's business model and operations.

Details of the familiarisation programmes undertaken for Independent Directors, as applicable, are made available on the Company's website under the **Investors Zone**.

21. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

There have been no material changes or commitments affecting the financial position of the Company between the end of the financial year under review and the date of this Report, **except for the compulsory delisting of the equity shares of the Company from the Stock Exchange(s), effective April 06, 2026, and the related developments, as more particularly disclosed under Point No. 22 titled "Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status and the Company's Operations in Future" forming part of this Report.**

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

Though there are no significant and material orders passed by the Regulator or courts or Tribunals impacting the going concern status and the Company's operations in future, yet in order to provide a true, fair and correct picture of the company, Your Company is providing below in brief litigations in which your company is involved, which may have an adverse impact on the company:

1. SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. The appeals filed by the company has been dismissed except that the Penalty of Rs. 10 Crores has been reduced to Rs. 25.00 lakhs. The penalty carries interest @ 12% if not paid. The company has not paid the penalty amount of Rs. 25.00 lacs, but has provided for the same in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to March 2026 aggregating to Rs. 16.25 lacs has not been provided in the Books. To the extent of Rs.3.00 lacs (for the current Financial Year from April 2025 to March 2026) the losses are under stated. and to the extent of Rs. 16.25 lacs the liabilities are understated. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company and the Company has tied up with e-visesh.com Ltd. (a group Company) for its business receipts and payments , and as on 31.03.2026 amount receivable from eVisesh.Com Limited, is Rs. 2.72 lacs.

2. The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. The Company has neither filed Form SH-7 (earlier form 2) nor paid the fees in terms of provisions prescribed under Para 2 of Table B of Table of Fees issued under Rule 12 of the Companies (Registration of Offices and Fees) Rules, 2014. Listing fees as per Companies Act, 2013 aggrerating to Rs. 243.79 lacs have been provided in the books, Further additional fees computes as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has also been provided in the books and appearing under the head "Current Liabilities", though the same has not been paid.

3. Listing fees payable to NSE and BSE for the financial years 2022-23, 2023-24, 2024-25 and the current financial year 2025-26, amounting to **Rs. 23.85 lakhs and Rs. 20.76 lakhs, respectively**, remain due and outstanding as at March 31, 2026. **The aforesaid outstanding listing fees have not resulted in any further impact on the profit or retained earnings of the Company.**

4. Custodial Charges to CDSL & NSDL for FY 2023-24, 2024-25 & 2025-26 amounting to Rs. 158.48 lacs and Rs. 22.23 lacs respectively is outstanding and not paid by the company. The Benpos is blocked since April 2023. The Company has disputed the charges and hence have not book the annual custodial charges since FY 2023-24 for CDSL and since FY 2024-25 for NSDL.

5. The Company could not convene the Annual General Meetings ("AGMs") for the financial years 2022–23, 2023–24 and 2024–25 within the prescribed timelines. Consequently, the audited financial statements for the said financial years remained pending for adoption by the shareholders as at March 31, 2026.

   The non-compliance with the provisions of Sections 96, 97 and 98 of the Companies Act, 2013 attracts the provisions of Section 99 of the Act, pursuant to which the Company and every officer of the Company who is in default are liable to a fine which may extend to ₹1,00,000 and, in the case of a continuing default, a further fine which may extend to ₹5,000 for every day during which such default continues.

   However, the Company subsequently convened the Annual General Meetings for the financial years 2022–23, 2023–24 and 2024–25 on May 12, 2026, and the aforesaid defaults were accordingly made good.

6. The Shareholding Pattern under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarters ended September 30, 2023; December 31, 2023; March 31, 2024; June 30, 2024; September 30, 2024; December 31, 2024; March 31, 2025; June 30, 2025; September 30, 2025; and December 31, 2025 has not been filed within the prescribed timelines by the Company. The non-compliance with the provisions of Regulation 31(1)(b) of the LODR attracts fines/penalties by the Stock Exchanges in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. However, the Company subsequently submitted the aforesaid pending Shareholding Patterns, prepared on the basis of Benpos data dated March 26, 2023, to the Stock Exchanges vide email dated April 13, 2026. Accordingly, the pending filings have been submitted and the aforesaid non-compliance has been regularised.

7. The Company had not submitted the Annual Reports to the Stock Exchanges within the prescribed timelines pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Thge non-compliance with Regulation 34 of LODR attracts penalty pursuant to provisions comptained in Chapter VII, Section VII(A) of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). However, the Company, vide email dated April 16, 2026,

submitted the Annual Reports for the financial years 2022–23, 2023–24 and 2024–25 to BSE Limited and National Stock Exchange of India Limited, as the listing portals of the Stock Exchanges had been disabled for filing subsequent to the compulsory delisting of the Company. Accordingly, the pending Annual Reports were submitted to the Stock Exchanges through email.

8. The Company had received a Show Cause Notice from National Stock Exchange of India Limited ("NSE") and BSE Ltd. proposing delisting of the equity shares of the Company under the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021. As on the date of preparation of these notes, the Stock Exchanges i.e. NSE and BSE has delisted the equity shares of the Company with effect from April 6, 2026 vide order dated 2nd April, 2026.

23. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Rules made thereunder, the Company had appointed **M/s. Sanghi & Co.** as the Internal Auditor of the Company for the financial year 2025-26.

The Board of Directors has established policies, procedures and internal controls to ensure the orderly and efficient conduct of the Company's business and adherence to its policies. The internal control framework is designed to provide reasonable assurance regarding the effectiveness and efficiency of operations, prevention and detection of frauds and errors, safeguarding of assets against unauthorised use or losses, compliance with applicable laws and regulations, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The details regarding the Internal Control Systems and their Adequacy are provided in the **"Internal Control Systems and their Adequacy"** section of the *Management's Discussion and Analysis*, forming part of this Annual Report.

24. AUDITORS

A. Statutory Auditor

There is no change in the Statutory Auditors of the Company. M/s. Nemani Garg Agarwal & Co., Chartered Accountants) Firm Registration No. 01019N continues to remains the Statutory Auditors of the Company.

Statutory Auditors' Report:

The observations made in the Auditors' Report are as under:

A. In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36-

(a) Intangible Assets under development-Rs 56.44 Crores (Software Development)

(b) Software rights-Rs. 4.69 crores

(c) Opening Stock (source code) Rs. 62.22 crores

In the absence of any related document / valuation reports of the above assets, the extent of impairment and its impact on profit and loss account, reserves, and surplus is not ascertained.

B. Investment in subsidiaries Rs. 61.75 Crores - There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36.

C. The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently, the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- (historical figures). The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same.

D. Other non-current assets include other loans and advances of Rs. 222.11 Cr. which are considered to be good for recovery. However, as the terms and conditions regarding these loans have not been provided to us the auditors are unable to ascertain and comment on the extent of realizability of this asset.

E. The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. The Company has neither filed Form SH-7 (earlier form 2) nor paid the fees in terms of provisions prescribed under Para 2 of Table B of Table of Fees issued under Rule 12 of the Companies (Registration of Offices and Fees) Rules, 2014. Listing fees as per Companies Act, 2013 aggregating to Rs. 243.79 lacs have been provided in the books, further additional fees compute as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has also been provided in the books and appearing under the head "Current Liabilities", though the same has not been paid. There is no further impact on the financial statements of the Company.

F. The auditor's remuneration for the F.Y. 2024-25 amounting to Rs. 1.35 lacs (without GST) is due and has not been paid as on the date of preparing these notes.

G. The Company has considered sundry debtors of Rs. 1662.11 Lacs due for more than six months as good. However, in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. The auditors are unable to comment on the extent of un-provided bad and doubtful debts and their impact on loss and reserves.

H. SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. The appeals filed by the company has been dismissed except that the Penalty of Rs. 10 Crores has been reduced to Rs. 25.00 lakhs. The penalty carries interest @ 12% if not paid. The company has not paid the penalty amount of Rs. 25.00 lacs, but has provided for the same in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to March 2026 aggregating to Rs. 16.25 lacs has not been provided in the Books. To the extent of Rs.3.00 lacs (for the current Financial Year from April 2025 to March 2026) the losses are under stated. and to the extent of Rs. 16.25 lacs the liabilities are understated. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company and the Company has tied up with e-visesh.com Ltd. (a group Company) for its business receipts and payments, and as on 31.03.2026 amount receivable from eVisesh.Com Limited, is Rs. 2.72 lacs.

I. Listing fees for FY 2022-23; 2023-24, 2024-25 & for the current financial year i.e. 2025-26 to NSE and BSE amounting to Rs. 23.85 lacs & Rs. 20.76 lacs respectively is due and outstanding. There is no further impact on the profitability or retained earnings of the Company.

J. Custodial Charges to CDSL & NSDL for FY 2023-24, 2024-25 & 2025-26 amounting to Rs. 158.48 lacs and Rs. 22.23 lacs respectively is outstanding and not paid by the company. The Benpos is blocked since April 2023. The Company has disputed the charges and hence have not book the annual custodial charges since FY 2023-24 for CDSL and since FY 2024-25 for NSDL. To the extent of Annual Custodial Charges amounting to Rs. 155.89 lacs payable to CDSL and Rs, 14.52 lacs payable to NSDL not booked, the liabilities are under stated. Out of which Rs. 53.18 lacs payable to CDSL for the FY 2025-26 and Rs. 7.18 lacs payable to NSDL for the FY 2025-26 not booked. the profits of the Company are under stated. However, company has disclosed the said liability under the head "Contingent Liability" in the Financial Statements.

K. The Company could not convene the Annual General Meetings ("AGMs") for the financial years 2022-23, 2023-24 and 2024-25 within the prescribed timelines. Consequently, the audited financial statements for the said financial years remained pending for adoption by the shareholders as on March 31, 2026. The default in not complying with the provisions of Sections 96, 97 & 98 attracts penalty under section 99 of the Act. Accordingly the company and every officer of the company who is in default is punishable with fine which may extend to one lakh rupees and in the case of a continuing default, with a further fine which may extend to five thousand rupees for every day during which such default continues. No provision has been made in the books.

L. The Shareholding Pattern under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarters ended September 30, 2023; December 31, 2023; March 31, 2024; June 30, 2024; September 30, 2024; December 31, 2024; March 31, 2025; June 30, 2025; September 30, 2025; and December 31, 2025 has not been filed within the prescribed timelines by the Company. The non-compliance with the provisions of Regulation 31(1)(b) of the LODR attracts fines/penalties by the Stock Exchanges in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. Since the company has not submitted the Shareholding pattern, the Stock Exchanges may levy fines / penalties against the Company which till 31.03.2026 aggregates to Rs. 226.84 lakhs out of which Rs. 142.40 lacs pertain to the FY 2025-26. The Company has not made any provision for such penalty. To the extent of penalty of Rs. 142.40 lakhs the retained earnings are overstated and to the extent of 226.84 lakhs, the Liabilities are understated.

M. The Company had not submitted the Annual Reports to the Stock Exchanges within the prescribed timelines pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The non-compliance with Regulation 34 of LODR attracts penalty pursuant to provisions contained in Chapter VII, Section VII(A) of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). As on 31.03.2026 the penalty amounts of Rs. 152.64 lakhs has not been provided in the books. For the FY 2025-26 the penalty is Rs. 44.08 lacs. To the extent of non-provision of the penalty, the profits / retained earnings to the extent of 44.08 lacs are over stated and the liabilities to the extent of 152.64 lacs are understated.

N. The Company had received a Show Cause Notice from National Stock Exchange of India Limited ("NSE") and BSE Ltd. proposing delisting of the equity shares of the Company under the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021. As on the date of preparation of these notes, the Stock Exchanges i.e. NSE and BSE has delisted the equity shares of the Company with effect from April 6, 2026 vide order dated 2nd April 2026.

The Auditors 'opinion is not modified in respect of the above stated matters.

Observations made by the Statutory Auditors in their report on the consolidated financial statements:

A. In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36-

(d) Intangible Assets under development-Rs 56.44 Crores (Software Development)

(e) Software rights-Rs. 4.69 crores

(f) Opening Stock (source code) Rs. 62.22 crores

(g) Assets of subsidiaries - Rs. 18.60 Crore.; Total Revenue of Rs. Nil and Net Cash outflows / Inflows of Rs. Nil - No audit of the subsidiaries has been done either by us or by a local audit Firm; such unaudited financial statements and information have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries and our report in terms of subsections 3 and 11 of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on such un-audited financial information

In the absence of any related document / valuation reports of the above assets, the extent of impairment and its impact on profit and loss account, reserves, and surplus is not ascertained.

B. Goodwill amounting to Rs. 61.69 Crores There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36.

C. The Company has shown in the balance sheet, bank balances in Banco Effisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently, the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- (historical figures). The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same.

D. Other non-current assets include other loans and advances of Rs. 222.21 Cr. which are considered to be good for recovery. However, as the terms and conditions regarding these loans have not been provided to us the auditors are unable to ascertain and comment on the extent of realizability of this asset.

E. The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. The Company has neither filed Form SH-7 (earlier form 2) nor paid the fees in terms of provisions prescribed under Para 2 of Table B of Table of Fees issued under Rule 12 of the Companies (Registration of Offices and Fees) Rules, 2014. Listing fees as per Companies Act, 2013 aggregating to Rs. 243.79 lacs have been provided in the books, further additional fees compute as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has also been provided in the books and appearing under the head "Current Liabilities", though the same has not been paid. There is no further impact on the financial statements of the Company.

F. The auditor's remuneration for the F.Y. 2024-25 amounting to Rs. 1.35 lacs (without GST) is due and has not been paid as on the date of preparing these notes.

G. The Company has considered sundry debtors of Rs. 3389.18 Lacs due for more than six months as good. However, in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. The auditors are unable to comment on the extent of un-provided bad and doubtful debts and their impact on loss and reserves.

H. SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. The appeals filed by the company has been dismissed except that the Penalty of Rs. 10 Crores has been reduced to Rs. 25.00 lakhs. The penalty carries interest @ 12% if not paid. The company has not paid the penalty amount of Rs. 25.00 lacs, but has provided for the same in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to March 2026 aggregating to Rs. 16.25 lacs has not been provided in the Books. To the extent of Rs.3.00 lacs (for the current Financial Year from April 2025 to March 2026) the losses are under stated. and to the extent of Rs. 16.25 lacs the liabilities are understated. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company and the Company has tied up with e-visesh.com Ltd. (a group Company) for its business receipts and payments, and as on 31.03.2026 amount receivable from eVisesh.Com Limited, is Rs. 2.72 lacs.

I. Listing fees for FY 2022-23; 2023-24, 2024-25 & for the current financial year i.e. 2025-26 to NSE and BSE amounting to Rs. 23.85 lacs & Rs. 20.76 lacs respectively is due and outstanding. There is no further impact on the profitability or retained earnings of the Company.

J. Custodial Charges to CDSL & NSDL for FY 2023-24, 2024-25 & 2025-26 amounting to Rs. 158.48 lacs and Rs. 22.23 lacs respectively is outstanding and not paid by the company. The Benpos is blocked since April 2023. The Company has disputed the charges and hence have not book the annual custodial charges since FY 2023-24 for CDSL and since FY 2024-25 for NSDL. To the extent of Annual Custodial Charges amounting to Rs. 155.89 lacs payable to CDSL and Rs, 14.52 lacs payable to NSDL not booked, the liabilities are under stated. Out of which Rs. 53.18 lacs payable to CDSL for the FY 2025-26 and Rs. 7.18 lacs payable to NSDL for the FY 2025-26 not booked. the profits of the Company are under stated. However, company has disclosed the said liability under the head "Contingent Liability" in the Financial Statements.

K. The Company could not convene the Annual General Meetings ("AGMs") for the financial years 2022-23, 2023-24 and 2024-25 within the prescribed timelines. Consequently, the audited financial statements for the said financial years remained pending for adoption by the shareholders as on March 31, 2026. The default in not complying with the provisions of Sections 96, 97 & 98 attracts penalty under section 99 of the Act. Accordingly the company and every officer of the company who is in default is punishable with fine which may extend to one lakh rupees and in the case of a continuing default, with a further fine which may extend to five thousand rupees for every day during which such default continues. No provision has been made in the books.

L. The Shareholding Pattern under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarters ended September 30, 2023; December 31, 2023; March 31, 2024; June 30, 2024; September 30, 2024;

December 31, 2024; March 31, 2025; June 30, 2025; September 30, 2025; and December 31, 2025 has not been filed within the prescribed timelines by the Company. The non-compliance with the provisions of Regulation 31(1)(b) of the LODR attracts fines/penalties by the Stock Exchanges in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. Since the company has not submitted the Shareholding pattern, the Stock Exchanges may levy fines / penalties against the Company which till 31.03.2026 aggregates to Rs. 226.84 lakhs out of which Rs. 142.40 lacs pertain to the FY 2025-26. The Company has not made any provision for such penalty. To the extent of penalty of Rs. 142.40 lakhs the retained earnings are overstated and to the extent of 226.84 lakhs, the Liabilities are understated.

M. The Company had not submitted the Annual Reports to the Stock Exchanges within the prescribed timelines pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The non-compliance with Regulation 34 of LODR attracts penalty pursuant to provisions contained in Chapter VII, Section VII(A) of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). As on 31.03.2026 the penalty amounts of Rs. 152.64 lakhs has not been provided in the books. For the FY 2025-26 the penalty is Rs. 44.08 lacs. To the extent of non-provision of the penalty, the profits / retained earnings to the extent of 44.08 lacs are over stated and the liabilities to the extent of 152.64 lacs are understated.

N. The Company had received a Show Cause Notice from National Stock Exchange of India Limited ("NSE") and BSE Ltd. proposing delisting of the equity shares of the Company under the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021. As on the date of preparation of these notes, the Stock Exchanges i.e. NSE and BSE has delisted the equity shares of the Company with effect from April 6, 2026 vide order dated 2nd April 2026.

Report of the Statutory Auditor is annexed with the Annual Report, however, as regards qualifications made by the Auditors' in their report Standalone and Consolidated your directors stated as under:

Audit Qualification A - In the opinion of the management matter regarding valuation of intangible assets, inventory including capital in work in progress, software rights as also any possible impairment needs to be seen in the context of the peculiar nature of the software industry and the prevailing circumstances. The management is confident that these assets will fetch more value than the cost incurred once the business environment stabilizes. The management has therefore not considered any provision on account of impairment of intangible assets.

Audit Qualification B - The management is making efforts to revive the business of subsidiaries and feels confident that investment made in subsidiaries will be realized. It has therefore not made any provision on account of impairment in value of investment in subsidiaries.

Audit Qualification C - The company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal and the same is pending adjudication. The Company has no additional explanation to offer as the matter is sub-judice.

Audit Qualification D - The loans & advances include a sum of Rs. 220 Crores advanced by the Company for establishing a Data Centre at Bareilly. However, the builder Company could not develop the data center. The management of the company has initiated settlement with the builder and expects to recover the amount. Further these loans and advances are made in the normal course of business which are considered to be good for recovery;

Audit Qualification E - The Company has, upon dismissal of SLP by the Hon'ble Supreme Court, is in discussion with the Legal Expters w.r.t. the orders / verdict passed the HOn'ble Supreme Court in the matter of fees payable to RoC. The company intends to take appropriate action as per the advice received from the legal experts.

Audit Qualification F– Provision has already been made in the Books of accounts for the amount of Income Tax payable for the AY 2013-14. As such this liability has no further impact on the profits / retained earnings of the reported period of the Company.

Audit Qualification G The Company has considered sundry debtors of Rs. 1662.11 lacs due for more than six months as good. However in the opinion of auditors there should be regular process of identification and provision for bad and doubtful debts and the same is being considered by the management.

Audit Qualification H- The Company is in the process of filing Curative Petition before the Hon'ble Supreme Court of India. Further the Company is transacting its business through short term borrowings from the Promoters. Penalty, if any, would be paid once the review petition filed by the company has been decided by the Hon'ble Supreme Court. The Penalty of Rs. 25.00 lacs and Interest on the said penalty amount of Rs. 16.25 lacs is being shown under "Contingent Liability".

Audit Qualification I Due to paucity of funds, the Listing fees to NSE & BSE has not been paid. The Company is arranging funds for its payment. The Company has also made representation with NSE and BSE for certain waivers and their response is awaited

Audit Qualification J- As regards non-payment of custodial charges to CDSL & NSDL, the company has raised dispute with regard to the quantum of fees being charged. The Company has filed a writ petition before the Hon'ble Delhi high Court against SEBI, the Depositories (CDSL and NSDL) & Stock Exchanges (NSE and BSE) vide diary No. E-6124659/2024 dated 18.12.2024, however the company made a statement in the court w.r.t. withdrawing the said writ petition due to certain technical lacuna. The Court, though allowed the oral submission, however, the court staff inadvertently adjourned the matter to 09.02.2026. Thereafter an application was made with the Hon'ble Court which thereafter granted us the liberty to withdraw the said Petition. The company thereafter filed a fresh Writ Petition vide diary No. E-6783718/2025. The matter was listed for hearing on 9th December 2025 in the Court of Hon'ble Mr. Justice Sachin Datta, and after hearing the Hon'ble court while disposing of the said writ directed the SEBI and Ministry of Finance to consider the writ petition as a representation and take appropriate decision thereon, under intimation to us. The orders are yet to be passed.

Audit Qualification K, L and M- As on the date of these notes, the Company has convened the pending Annual General Meetings on May 12, 2026 and has submitted the pending Annual Reports, Voting Results, and Shareholding Pattern to the Stock Exchanges through email. The same could not be uploaded through the online portals of BSE Limited and National Stock Exchange of India Limited as the login access of the Company stands disabled pursuant to delisting of the Company from both the Stock Exchanges with effect from April 6, 2026.

Audit Qualification N- The Company had received Show Cause Notice dated December 16, 2024 from NSE seeking explanation for proposed delisting of the equity shares under the SEBI (Delisting of Equity Shares) Regulations, 2011, to which the Company submitted its reply on January 6, 2025. The Company also sought personal hearing, which was granted by NSE. The Delisting Committee hearings were attended by Mr. Peeyush Kumar Aggarwal, Promoter Director, and the meetings were rescheduled on request of the Company and subsequently held on June 26, 2025 and December 18, 2025. During the hearings, the Committee directed the Company to submit pending compliances, furnish SEBI orders relating to bank account freezing, and clear outstanding dues within stipulated timelines. Further, on March 23, 2026, Mr. Peeyush Kumar Aggarwal attended another Delisting Committee meeting wherein the Committee directed the Company to submit all pending compliances and make payment of outstanding dues by July 31, 2026, and to submit an undertaking for compliance and payment within the said timelines. However, despite the aforesaid directions and timelines provided to the Company for completion of compliances, the Stock Exchanges proceeded to delist the equity shares of the Company with effect from April 6, 2026 citing Rule 21(2)(b) of the Securities Contracts (Regulations) Rules 1957, which states that where a company is compulsorily delisted by one recognized stock exchange, other stock exchanges are also required to initiate corresponding delisting action. As on the date of preparation of these notes, the company has filed an appeal before the Hon'ble Securities Appellate Tribunal, listing of which is pending.

Audit Qualification O- The Company had received Show Cause Notice bearing No. LIST/COMP/AS/SCN/223/2025-26 dated June 10, 2025 from BSE Limited seeking explanation as to why the equity shares of the Company should not be delisted under the SEBI (Delisting of Equity Shares) Regulations, 2011. The Company submitted its reply on June 21, 2025 and requested an opportunity of personal hearing, which was granted by the Exchange. The personal hearing before the Delisting Committee was held on November 10, 2025, attended by Mr. Peeyush Kumar Aggarwal, Director and Principal Promoter of the Company, and the Company also submitted its written representations prior to the hearing. During the hearing, the Exchange advised the Company to pay outstanding listing fees by February 28, 2026 and to make good all pending non-compliances by March 31, 2026. However, subsequently BSE Limited delisted the equity shares of the Company with effect from April 6, 2026. As on the date of preparation of these notes, the company has filed an appeal before the Hon'ble Securities Appellate Tribunal, listing of which is pending.

Board of Directors comments on the qualified report submitted by the Statutory Auditors on the Consolidated Financial Statements is as under:

Audit Qualification A - In the opinion of the management matter regarding valuation of intangible assets, inventory including capital in work in progress, software rights as also any possible impairment needs to be seen in the context of the peculiar nature of the software industry and the prevailing circumstances. The management is confident that these assets will fetch more value than the cost incurred once the business environment stabilizes. The management has therefore not considered any provision on account of impairment of intangible assets.

Audit Qualification B - The management is making efforts to revive the business of subsidiaries and feels confident that investment made in subsidiaries will be realized. It has therefore not made any provision on account of impairment in value of investment in subsidiaries.

Audit Qualification C - The company has filed a civil suit bearing No. 2446/12.2TVLSB before the 10th Lower Court of Lisbon, Portugal and the same is pending adjudication. The Company has no additional explanation to offer as the matter is sub-judice.

Audit Qualification D - The loans & advances include a sum of Rs. 220 Crores advanced by the Company for establishing a Data Centre at Bareilly. However, the builder Company could not develop the data center. The management of the company has initiated settlement with the builder and expects to recover the amount. Further these loans and advances are made in the normal course of business which are considered to be good for recovery;

Audit Qualification E - The Company has, upon dismissal of SLP by the Hon’ble Supreme Court, is in discussion with the Legal Expters w.r.t. the orders / verdict passed the HOn'ble Supreme Court in the matter of fees payable to RoC. The company intends to take appropriate action as per the advice received from the legal experts.

Audit Qualification F– Provision has already been made in the Books of accounts and as such there is no further impact on the profits / retained earnings of the reported period of the Company. Further the Company is arranging funds and the same will be paid in the near future.

Audit Qualification G The Company has considered sundry debtors of Rs. 3389.18 lacs due for more than six months as good. However in the opinion of auditors there should be regular process of identification and provision for bad and doubtful debts and the same is being considered by the management.

Audit Qualification H- The Company is in the process of filing Curative Petition before the Hon’ble Supreme Court of India. Further the Company is transacting its business through short term borrowings from the Promoters. Penalty, if any, would be paid once the review petition filed by the company has been decided by the Hon’ble Supreme Court. The Penalty of Rs. 25.00 lacs and Interest on the said penalty amount of Rs. 16.25 lacs is being shown under "Contingent Liability".

Audit Qualification I Due to paucity of funds, the Listing fees to NSE & BSE has not been paid. The Company is arranging funds for its payment. The Company has also made representation with NSE and BSE for certain waivers and their response is awaited

Audit Qualification J- As regards non-payment of custodial charges to CDSL & NSDL, the company has raised dispute with regard to the quantum of fees being charged. The Company has filed a writ petition before the Hon'ble Delhi high Court against SEBI, the Depositories (CDSL and NSDL) & Stock Exchanges (NSE and BSE) vide diary No. E-6124659/2024 dated 18.12.2024, however the company made a statement in the court w.r.t. withdrawing the said writ petition due to certain technical lacuna. The Court, though allowed the oral submission, however, the court staff inadvertently adjourned the matter to 09.02.2026. Thereafter an application was made with the Hon’ble Court which thereafter granted us the liberty to withdraw the said Petition. The company thereafter filed a fresh Writ Petition vide diary No. E-6783718/2025. The matter was listed for hearing on 9th December 2025 in the Court of Hon’ble Mr. Justice Sachin Datta, and after hearing the Hon’ble court while disposing of the said writ directed the SEBI and Ministry of Finance to consider the writ petition as a representation and take appropriate decision thereon, under intimation to us. The orders are yet to be passed.

Audit Qualification K, L and M- As on the date of these notes, the Company has convened the pending Annual General Meetings on May 12, 2026 and has submitted the pending Annual Reports, Voting Results, and Shareholding Pattern to the Stock Exchanges through email. The same could not be uploaded through the online portals of BSE Limited and National Stock Exchange of India Limited as the login access of the Company stands disabled pursuant to delisting of the Company from both the Stock Exchanges with effect from April 6, 2026.

Audit Qualification N- The Company had received Show Cause Notice dated December 16, 2024 from NSE seeking explanation for proposed delisting of the equity shares under the SEBI (Delisting of Equity Shares) Regulations, 2011, to which the Company submitted its reply on January 6, 2025. The Company also sought personal hearing, which was granted by NSE. The Delisting Committee hearings were attended by Mr. Peeyush Kumar Aggarwal, Promoter Director, and the meetings were rescheduled on request of the Company and subsequently held on June 26, 2025 and December 18, 2025. During the hearings, the Committee directed the Company to submit pending compliances, furnish SEBI orders relating to bank account freezing, and clear outstanding dues within stipulated timelines. Further, on March 23, 2026, Mr. Peeyush Kumar Aggarwal attended another Delisting Committee meeting wherein the Committee directed the Company to submit all pending compliances and make payment of outstanding dues by July 31, 2026, and to submit an undertaking for compliance and payment within the said timelines. However, despite the aforesaid directions and timelines provided to the Company for completion of compliances, the Stock Exchanges proceeded to delist the equity shares of the Company with effect from April 6, 2026 citing Rule 21(2)(b) of the Securities Contracts (Regulations) Rules 1957, which states that where a company is compulsorily delisted by one recognized stock exchange, other stock exchanges are also required to initiate corresponding delisting action. As on the date of preparation of these notes, the company has filed an appeal before the Hon'ble Securities Appellate Tribunal, listing of which is pending.

Audit Qualification O- The Company had received Show Cause Notice bearing No. LIST/COMP/AS/SCN/223/2025-26 dated June 10, 2025 from BSE Limited seeking explanation as to why the equity shares of the Company should not be delisted under the SEBI (Delisting of Equity Shares) Regulations, 2011. The Company submitted its reply on June 21, 2025 and requested an opportunity of personal hearing, which was granted by the Exchange. The personal hearing before the Delisting Committee was held on November 10, 2025, attended by Mr. Peeyush Kumar Aggarwal, Director and Principal Promoter of the Company, and the Company also submitted its written representations prior to the hearing. During the hearing, the Exchange advised the Company to pay outstanding listing fees by February 28, 2026 and to make good all pending non-compliances by March 31, 2026. However, subsequently BSE Limited delisted the equity shares of the Company with effect from April 6, 2026. As on the date of preparation of these notes, the company has filed an appeal before the Hon'ble Securities Appellate Tribunal, listing of which is pending.

B. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Rules made thereunder, the Board of Directors had appointed **M/s. Kundan Agrawal & Associates, Practising Company Secretaries**, as the Secretarial Auditor of the Company for the financial year 2025-26.

SECRETARIAL AUDIT REPORT

Pursuant to the applicable provisions of the Companies Act, 2013 and the requirements prescribed by SEBI, the Secretarial Auditor of the Company has examined the compliance of applicable provisions of the Companies Act, 2013, SEBI Regulations, circulars and guidelines, as applicable to the Company.

M/s. Kundan Agrawal & Associates, Practising Company Secretaries, the Secretarial Auditor of the Company, conducted the Secretarial Audit for the financial year 2025-26 and issued their report dated **August 26, 2026**. The Secretarial Audit Report is annexed to this Report as **"Annexure-C"**.
The observations, qualifications, reservations, adverse remarks and disclaimers, if any, contained in the Secretarial Audit Report, together with the management's explanations thereto, are set out below:

1. *SEBI vide its order dated 06.03.200 has restrained the Company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner of whatsoever till the time USD 8.90 million is brought back and thereafter, for an addition period of two years from the date of bringing back the money. The Company has filed an appeal before Hon'ble Securities Appellate Tribunal, Mumbai, against the order dated 06.03.2020, The Company had filed an appeal before the Hon'ble Securities Appellate Tribunal (SAT), Mumbai. Hon'ble Securities Appellate Tribunal order dated 27.09.2023 dismissed the said appeal, revision filed was dismissed by Hon'ble Securities Appellate Tribunal vide order dated 08.12.2023. Special Leave Petition (SLP) filed by the Company was dismissed vide order dated 16.04.2024. Review has been filed before the Hon'ble Supreme Court which is pending adjudication.*
2. *SEBI vide order dated 27.11.2020, in the matter of GDR issue of MPS Infotecnics Limited, had imposed penalty of Rs. 10 Cr. for violating the provisions of Section 12A(a), (b) and (c) of SEBI Act, 1992 read with Regulations 3(a), (b), (c) & (d), 4(1), 4(2) (f), (k) and (r) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to FUTP) Regulations, 2003, Section 21 of SCRA, 1956 read with Clause 32, 36(7) and 50 of the listing agreement. In the appeal, referred by the Company before Hon'ble Securities Appellate Tribunal, the Hon'ble Securities Appellate Tribunal vide its order dated 27.09.2023 reduced the penalty from Rs. 10 Cr to Rs. 25 lacs. The Company has not paid the said penalty despite the fact that the Special Leave Petition (SLP) filed before Hon'ble Supreme Court has been dismissed as on the date of this report. We have been informed by the management that it has filed review which is still pending adjudication.*
3. *The company has increased its authorized capital from 52.45 crores to 377.50 crores in FY 2010-2011 to 2012-2013 respectively against which ROC fees of Rs. 7.81 crores (Fees calculated as per Companies Act, 1956) still stands payable under the head current liabilities in the financial statements of the period under review*.
4. *Company is required to have better system for circulating notice of meetings along with agenda and notes to agenda, draft minutes to the directors and submitting the same to stock exchanges when and as required.*

5. *The Companies has not obtained approval from the shareholders for the related party transactions as no Annual General Meeting since FY 2022-23 was convened..*
6. *The depositories i.e., CDSL & NSDL had blocked the BenPos of the Company due to non-payment of Annual Custodial Charges since FY 2023-24 and E-voting Charges since FY 2021-22.*
7. *Trading in the scrip of the Company has been restricted due to the non-submission of Shareholding Pattern for the Quarter Ended 30.06.2023, 31.12.2023 & 31.03.2024 pursuant to Reg. 31 of the SEBI Listing Regulations, 2015 and Annual Report pursuant to Reg. 34 of the SEBI, Listing Regulations, 2015.*
8. *No Annual General Meeting held since FY 2022-23 therefore, Form MGT-7 has not been filed. The Company has represented that the non-filing was due to blockage/non-availability of Benpos data by the Depositories and that the matter has been raised before the concerned authorities/forums.*
9. *The Company has outstanding listing fees payable to BSE Limited and NSE Limited. The Company has represented that the non-payment is attributable to freezing of its bank accounts and financial constraints, and that representations have been made to the Stock Exchanges seeking waiver of applicable interest.*
10. *The shareholding pattern since 2023 were not filed through the Stock Exchange portals and the Company has represented that the filing portals of BSE Limited and NSE Limited were disabled due to delisting of the securities of the Company. Accordingly, the Company, based on the advice of its Company Law Expert, submitted the Shareholding Patterns to the Stock Exchanges vide email dated 13th April, 2026, based on Benpos data dated 26th March, 2023.*
11. *No Annual General Meeting held since FY 2022-23 therefore, The Annual Reports of the Company for FY 2022-23, FY 2023-24 and FY 2024-25 were not submitted through the Stock Exchange portals within the prescribed manner. The Company has subsequently submitted the same to the Stock Exchanges through email.*
12. *The Company has outstanding/disputed custodial and other charges payable to CDSL and NSDL. The Company has represented that the matter is under dispute and is presently pending before the concerned authorities pursuant to proceedings before the Hon'ble Delhi High Court.*
13. *The requisite disclosures in Form DIR-8 and Form MBP-1 from the Directors for the financial year 2025-26 were not made available for verification at the time of audit.*
14. *The Company appointed the Chief Executive Officer as Key Managerial Personnel at the Board Meeting held on 21st May, 2025. Form DIR-12 was filed on 23rd June, 2025 against the prescribed due date of 20th June, 2025, resulting in a delay of three days. The Company has represented that the applicable fine for the delay has been paid.*
15. *There are three foreign subsidiaries of the company. However, the company is not regular in complying with the RBI directives issued in this regard as well as FEMA compliances.*

C. *Internal Auditor*

Pursuant to the provisions of the Companies Act, 2013 and the Rules made thereunder, the Board of Directors, on the recommendation of the Audit Committee, had appointed **M/s. Sanghi & Co., Chartered Accountants**, as the Internal Auditor of the Company for the financial year 2025-26.

25. PARTICULARS OF EMPLOYEES

There were no employees employed throughout the financial year who were in receipt of remuneration of **Rs. 102 lakhs or more per annum**, or employed for a part of the financial year and in receipt of remuneration of **Rs. 8.50 lakhs or more per month**, as prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The information required under **Section 197 of the Companies Act, 2013**, read with **Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**, is provided as part of this Report, to the extent applicable:

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2025-26(Rs. In Lacs)	% Increase in Remuneration in the Financial Year 2025-26	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Peeyush Kumar Aggarwal, Director (ceased to be director w.e.f., December 26, 2025)	NIL	NIL	NIL	
2	Mrs. Madhu Sharma, Non-Executive & Independent Director	Not Applicable	Not Applicable	Not Applicable	
3	Mr. Santosh Pradhan, Non-Executive & Independent Director	Not Applicable	Not Applicable	Not Applicable	
4	Mr. Rachit Garg, Non-Executive & Non-Independent Director	NIL	NIL	NIL	
5	Mr. Atul Srivastava, Non-Executive & Non-Independent Director (Appointed as Director	NIL	NIL	NIL	

	w.e.f., June 19, 2025)				
6	Mr. Ram Niwas Sharma, Chief Executive Officer (Appointed as CEO w.e.f., May 21, 2025)	NIL	NIL	NIL	
7	Mr. Sanjay Sharma, Chief Finance Officer	Rs. 8.15lacs	NIL	Not Applicable	Loss for the financial year 2025-26 is Rs. 389.37 Lacs as compare to loss of Rs. 951.16 Lacs for the financial year 2024-25
8	Mrs. Garima Singh, Company Secretary	Rs.3.48 lacs	NIL	Not Applicable	Loss for the financial year 2025-26 is Rs. 389.37 Lacs as compare to loss of Rs. 951.16 Lacs for the financial year 2024-25.

No sitting fee was paid to any of the Directors for attending Board Meeting/Committee Meetings.

During the year under review, none of the Directors of the Company has received remuneration from the Company.

The Nomination and Remuneration Committee of the Company has affirmed in its meeting held on 21/05/2025 that the remuneration paid to the Senior Management Employee/KMPs is as per the remuneration policy of the Company.

26. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

In accordance with the provisions of the Companies Act, 2013 and applicable regulations, the Company has formulated a **Policy on Related Party Transactions**, which is available on the Company's website. The Policy provides a framework to ensure appropriate approval, reporting and disclosure processes in respect of transactions entered into between the Company and its Related Parties.

All Related Party Transactions are placed before the Audit Committee and, wherever required under applicable provisions of law, before the Board of Directors for their consideration and approval.

During the year under review, the Company entered into certain contracts, arrangements and transactions with Related Parties. These transactions were undertaken in the ordinary course of business and on an arm's length basis, wherever applicable. The particulars of transactions with Related Parties, as required under Section 188(1) of the Companies Act, 2013, are disclosed in **Form AOC-2**, annexed to this Report as **"Annexure-B"**.

Except **Mr. Peeyush Kumar Aggarwal, M/s. E-visesh.com Limited, M/s. Omkam Developers Limited, M/s. Omkam Global Capital Markets Private Limited and M/s. MPS Informatics Private Limited**, none of the Directors had any material pecuniary relationship or transactions with the Company, other than to the extent of their shareholding, during the year under review.

Pursuant to Section 134(3)(h) of the Companies Act, 2013 read with the Rules made thereunder, the particulars of contracts or arrangements with Related Parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed **Form AOC-2**, are annexed to this Report as **"Annexure-B"**.

27. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Pursuant to the provisions of the **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013** and the Rules made thereunder, the Company has not received any complaint of sexual harassment during the financial year under review.

28. CORPORATE GOVERNANCE

The Company believes that sound corporate governance practices are fundamental to achieving its strategic objectives, maintaining transparency and accountability, and creating sustainable long-term value for its stakeholders.

The Board of Directors of the Company is committed to maintaining high standards of integrity, transparency, accountability and ethical conduct in the management and affairs of the Company. The Board continues to discharge its fiduciary responsibilities with due regard to the interests of all stakeholders and strives to ensure that business decisions are taken in a fair, responsible and transparent manner.

The Company has established appropriate policies, procedures and governance mechanisms for ensuring effective oversight, accountability and compliance with applicable laws and regulations.

A separate **"Report on Corporate Governance"**, together with the requisite certificate obtained from the Statutory Auditors of the Company, confirming compliance with the applicable corporate governance requirements for the relevant period, is annexed to and forms part of this Annual Report.

29. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and belief, confirm that:

a) in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures therefrom;

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, 2026 and of the loss of the Company for the financial 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 Companies Act, 2013, 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 Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed **Management Discussion and Analysis Report** for the financial year under review, covering the business operations, financial performance and other relevant aspects of the Company, forms part of this Annual Report.

31. COST RECORDS

The maintenance of cost records and the requirement for cost audit, as prescribed under the provisions of Section 148(1) of the Companies Act, 2013, are not applicable to the business activities of the Company.

32. RISK MANAGEMENT POLICY

The Board of Directors has constituted a **Risk Management Committee** to oversee the identification, assessment, monitoring and mitigation of risks faced by the Company and to monitor the implementation of the Company's Risk Management Policy.

The Risk Management Committee is responsible for reviewing the risk management framework and ensuring that appropriate measures are undertaken to identify, assess and mitigate key risks on an ongoing basis. The Audit Committee provides additional oversight in relation to financial risks and internal controls.

The major risks identified across the Company's businesses and functions are assessed periodically and addressed through appropriate mitigating measures. The details regarding the development and implementation of the Risk Management Policy and the key risks faced by the Company are provided in the **Management's Discussion and Analysis**, which forms part of this Annual Report.

33. VIGIL MECHANISM

The Company has established a Whistle Blower Policy and Vigil Mechanism to provide a structured mechanism for Directors and employees to report concerns regarding unethical behaviour, actual or suspected fraud, or violations of the Company's Code of Conduct and other applicable policies.

The Vigil Mechanism provides adequate safeguards against victimisation of persons who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee, wherever considered appropriate.

The Whistle Blower Policy and Vigil Mechanism is available on the Company's website i.e., https://www.mpsinfotec.com/investors_zone.html. section. During the year under review, no personnel was denied access to the Audit Committee under the Vigil Mechanism.

34. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of loans given, investments made, guarantees given and securities provided, if any, along with the details of the amount outstanding as at March 31, 2026 and the maximum amount outstanding during the financial year, as applicable under the provisions of **Section 186 of the Companies Act, 2013**, have been disclosed in the Notes to the Financial Statements forming part of this Annual Report..

35. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provisions of **Section 135 of the Companies Act, 2013** and the Rules made thereunder, the Company has constituted a **Corporate Social Responsibility Committee** and has formulated a **Corporate Social Responsibility Policy**, which has been approved by the Board of Directors on the recommendation of the CSR Committee.

The CSR Policy sets out the framework for identifying and undertaking CSR activities in accordance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder. The CSR Policy is available on the Company's website i.e., https://www.mpsinfotec.com/investors_zone.html.

During the financial year under review, **the Company did not have any prescribed CSR expenditure, as the average net profits of the Company for the preceding three financial years were inadequate for the purpose of Section 135 of the Companies Act, 2013. Accordingly, no amount was required to be spent towards CSR activities during the year.**

The CSR Policy of the Company, inter alia, seeks to:

- strive for economic development that has a positive impact on society at large while minimising the environmental footprint of its activities; and
- undertake responsible initiatives that contribute positively towards addressing issues relating to hunger, poverty, malnutrition, environment, communities, stakeholders and society at large.

The Composition of the CSR Committee during the Financial Year 2025-26 is:

S.No.	Name of the Director	Category
1	Mrs. Madhu Sharma	Chairman
2	*Mr. Peeyush Kumar Aggarwal	Member
3	**Mr. Atul Srivastava	Member
4	Mr. Santosh Pradhan	Member

**** Mr. Peeyush Kumar Aggarwal tendered his resignation from the office of Director of the Company with effect from December 26, 2025.***
*****Mr. Atul Srivastava was appointed as a member of the Committee with effect from December 26, 2025, consequent upon the resignation of Mr. Peeyush Kumar Aggarwal from the Board of Directors of the Company.***
.

Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): The average net profits for preceding 3 financial years are in negative, therefore no amount that is required to be spent by the Company as CSR expenditure.

Details of CSR spent or unspent during the financial year:

	Amount Unspent				
Total Amount Spent for the Financial Year	**Total Amount transferred to Unspent CSR Account as per Section 135(6) of the Act**		**Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) of the Act**		
	Amount	**Date of Transfer**	**Name of the Fund**	**Amount**	**Date of Transfer**
NIL	**NIL**		**NIL**		

Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5) – **Not Applicable**

36. DISCLOSURE REQUIREMENT

The **Management Discussion and Analysis** and the **Report on Corporate Governance**, together with the requisite certificate from the Statutory Auditors, form part of this Annual Report.

The Company has devised and implemented proper systems to ensure compliance with the applicable **Secretarial Standards issued by the Institute of Company Secretaries of India**, and such systems are adequate and operating effectively.

37. PUBLIC DEPOSITS

Your Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014, during the year under review. The details relating to deposits, covered under Chapter V of the Act is as under:

S. No	Particulars	Amount *Rs. / Remarks
(a)	Accepted during the year	Nil
(b)	Remained unpaid or unclaimed as at the end of the year	Nil
I	Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	N.A since the company has not accepted any deposits
	(i)at the beginning of the year (ii) maximum during the year (iii) at the end of the year	Nil Nil Nil

38. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

A. Conservation of Energy

The Company is primarily engaged in the business of IT and IT Enabled Services and, accordingly, its operations are not energy-intensive. Nevertheless, the Company continues to take appropriate measures for conservation of energy and optimum utilisation of energy resources, including the use and procurement of energy-efficient equipment, wherever feasible.

The Company remains committed to maintaining high standards of environmental responsibility and providing a safe and healthy workplace for its employees, customers and visitors. As energy costs constitute an insignificant portion of the Company's total operating expenses, the financial impact of the measures undertaken for conservation of energy is not material.

A. Technology Absorption

The Company has not imported any technology during the financial year under review. Accordingly, the provisions relating to technology absorption are not applicable to the Company.

B. Foreign Exchange Earnings and Outgo

The particulars relating to foreign exchange earnings and outgo during the financial year under review are disclosed in the Notes to the Financial Statements forming part of this Annual Repor.

39. EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of **Section 134(3)(a) and Section 92 of the Companies Act, 2013**, read with **Rule 12 of the Companies (Management and Administration) Rules, 2014**, the Annual Return of the Company for the financial year ended **March 31, 2026** is required to be filed with the Registrar of Companies and made available on the website of the Company, as applicable.

However, the Company has been unable to file the Annual Return for the financial year 2025-26 due to the **blocking/non-availability of Beneficiary Position (BenPos) data with the Depositories, namely CDSL and NSDL**, which is required for completing the statutory filing. The Company is taking necessary steps to resolve the matter and complete the filing of the Annual Return upon availability of the requisite data.

40. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars of foreign exchange earnings and outgo are as follows:

Rs. In Lacs

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Foreign exchange earnings	Nil	Nil
Foreign exchange Outgo	0.30	0.21

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

There was **no one-time settlement with any bank or financial institution during the financial year 2025-26**. Accordingly, there was no difference between the amount of the valuation conducted at the time of such one-time settlement and the valuation conducted while availing loans from banks or financial institutions during the year under review.

42. ACKNOWLEDGEMENTS

The Board of Directors places on record its sincere appreciation to the Company's customers, vendors, financial institutions, business associates, bankers and all other stakeholders for their continued cooperation, support and confidence in the Company.

The Board also expresses its sincere appreciation to the shareholders for the trust and confidence reposed in the Company and its management.

The Board places on record its appreciation for the valuable cooperation and support extended by the Auditors and other professional advisors of the Company.

The Board also acknowledges the dedication and contribution of the employees of the Company and appreciates their wholehearted support during the year under review. The Board is confident that the employees will continue to contribute their best towards the Company's growth and objectives in the years ahead.

For and on Behalf of the Board of Directors
MPS Infotecnics Limited

SD/
Rachit Garg
Chairman and Director
DIN: 07574194

Place: New Delhi
Date: 29/05/2026

Industry Overview

India's economy continued to demonstrate resilience and sustained momentum during **FY 2025-26**, maintaining its position among the fastest-growing major economies globally. The Indian economy remained supported by strong domestic consumption, continued government capital expenditure, improving investment activity and steady performance across key sectors. Despite the prevailing global uncertainties, including geopolitical tensions, fluctuating commodity prices, elevated interest rates and inflationary pressures, India continued to maintain macroeconomic stability through prudent fiscal and monetary policies, structural reforms and increasing digitalisation of the economy.

The global economic environment during **FY 2025-26** remained challenging, characterised by geopolitical uncertainties, varying growth trajectories across major economies, evolving trade dynamics and relatively tight financial conditions. Against this backdrop, the Indian economy demonstrated considerable resilience, supported by strong domestic fundamentals, a stable financial system, improving infrastructure and continued policy support.

The **Information Technology (IT) industry** continued to play a significant role in India's economic growth and digital transformation. During FY 2025-26, the sector witnessed evolving demand conditions as global businesses remained focused on technology investments that could enhance operational efficiency, productivity and cost optimisation. Demand for digital transformation, cloud computing, artificial intelligence, cybersecurity, data analytics and automation continued to remain strong, while businesses increasingly adopted emerging technologies to improve competitiveness and address changing customer requirements.

India's **digital economy** continued its growth trajectory during FY 2025-26, supported by increasing internet and smartphone penetration, rapid adoption of digital payments and continued government initiatives aimed at promoting digitalisation and technology-led development. The continued expansion of digital infrastructure, along with supportive policy measures, provided further impetus to the IT, IT-enabled services and electronics manufacturing sectors.

The Indian IT industry remained resilient during FY 2025-26 and continued to adapt to changing global business conditions. Companies across the sector remained focused on innovation, adoption of emerging technologies, operational efficiency and strengthening their global delivery capabilities. The increasing adoption of **Artificial Intelligence, cloud computing, automation, cybersecurity and next-generation digital technologies** is expected to create significant opportunities for the industry in the medium to long term.

Overall, the IT industry continues to remain an important enabler of India's digital transformation and economic development. With continued technological advancements, increasing enterprise adoption of digital solutions and growing demand for technology-led innovation, the sector is expected to remain well positioned for sustainable long-term growth.

Company Overview

During **FY 2025-26**, MPS continued to operate in a dynamic and competitive business environment characterised by evolving market conditions, global economic uncertainties, technological advancements and changing customer requirements. Against this backdrop, the Company remained focused on strengthening its business operations, optimising the utilisation of available resources and identifying opportunities for sustainable growth. The management continued to emphasise the delivery of innovative, user-friendly technology and information management solutions aimed at addressing customer requirements and creating long-term value for stakeholders.

MPS is engaged in the domains of **IT Solutions & Products, IT Enabled Services and the Telecommunication sector**. During the year under review, the Company continued to derive a significant portion of its business from the IT Enabled Services segment, which remained relatively stable. The Company continued to explore opportunities to strengthen this segment and improve operational efficiencies.

The **IT Solutions & Products** segment continued to operate in a competitive environment. The business remained subject to certain operational challenges, including shorter credit periods, higher working capital requirements arising from procurement on cash terms and sales on credit, comparatively lower margins and competition from both organised and unorganised market participants. The Company continued to evaluate its product and service offerings and adopt appropriate measures to improve efficiency and enhance the sustainability of this segment.

The **Telecommunication** segment continued to witness challenging market conditions. In view of the evolving industry landscape, the management remained focused on exploring new business opportunities and diversification avenues. The Company continued its efforts towards establishing and strengthening its presence in the **mobile handset segment in domestic as well as international markets**, with the objective of developing additional revenue streams and enhancing its market position.

The Company's ability to expand its operations and strengthen its business activities continued to be affected by constraints in accessing credit facilities and financial assistance from banks and financial institutions, primarily on account of historical account restrictions and the classification of certain accounts as Non-Performing Assets (NPA). These circumstances have continued to pose challenges to the Company's working capital position and its ability to scale operations across its various business segments.

Notwithstanding the above challenges, the management continued to focus on **prudent financial management, cost optimisation, efficient utilisation of available resources and strengthening of existing business operations**. The Company is also evaluating opportunities in emerging and promising sectors, including **solar energy consultancy and other technology-enabled business opportunities**, with a view to diversifying its business portfolio and developing additional avenues for future growth.

During FY 2025-26, the Company also continued to assess opportunities arising from the increasing adoption of digital technologies and the growing demand for technology-enabled services. The management remains committed to leveraging its existing capabilities and exploring strategic opportunities that are aligned with the Company's resources, expertise and long-term business objectives.

Going forward, the Company intends to remain focused on **business revival, operational efficiency, prudent financial management and diversification into viable business opportunities**. The management believes that disciplined execution, optimal utilisation of resources and timely identification of emerging opportunities will assist the Company in strengthening its business position and creating sustainable long-term value for its stakeholders.

Overall, MPS continues to demonstrate resilience while navigating financial, operational and market-related challenges. The Company remains committed to improving its operational performance, strengthening its market presence, exploring new business avenues and pursuing sustainable growth over the long term.

Company Profile

THE COMPANY IS PRESENTLY ENGAGED IN THE FOLLOWING AREAS:

➢ IT Solutions & Products, which comprise of:

- Computer Hardware and peripherals
- System Integration and Networking Solutions (Including Hardware)
- Enterprise Software

The Company's IT Solutions & Products business is primarily focused on three modes of execution, namely **trading of hardware and peripherals, establishment and implementation of IT infrastructure, and provision of customisation and upgradation services**. The Company sources products from authorised dealers and distributors of leading technology brands, based on customer requirements. The Company generally follows an order-driven procurement model, wherein products are procured against confirmed customer requirements, thereby reducing inventory holding and associated risks.

During **FY 2025-26**, the Company did not undertake significant operational activities in this segment and **did not generate any revenue from the IT Solutions & Products segment**. The performance of the segment continued to remain affected by financial and operational constraints, including limited availability of working capital and restricted access to credit facilities and financial assistance from banks and financial institutions.

The segment has also continued to face challenges arising from **short credit periods, procurement requirements on cash terms, sales on credit, relatively low operating margins and intense competition from both organised and unorganised market participants**. The increasing availability of online and digital platforms offering technology products at competitive prices and attractive commercial terms has further intensified the competitive environment.
In view of these factors, the management has adopted a cautious approach towards undertaking business in this segment and is evaluating opportunities based on commercial viability, expected margins, working capital requirements and availability of financial resources.

Notwithstanding the challenges, the Company remains committed to exploring viable opportunities for the revival of this segment. The management will continue to assess market conditions and customer requirements and may consider undertaking business activities in this segment when commercially and financially feasible.

The Company continues to focus on **prudent financial management, optimal utilisation of available resources and identification of commercially viable opportunities**, with the objective of gradually improving its operational performance and strengthening its business position.

➢ IT Enabled Services comprising of:

- Domain registration
- Web hosting
- Value Added Services
- Site Builder Tool
- Site Design
- Consulting Services
- Infrastructure Services
- Domain Registration & Web Hosting Services
- VAS & IT Enabled Services

Sign Domains™ is the Company's domain registration and web hosting platform, offering online registration services for a wide range of **Top-Level Domains (TLDs)**, including .com, .net, .org, .info, .biz, .in and other domain extensions. The platform serves customers through its online presence and secure payment infrastructure and caters to a diverse clientele comprising corporates, large portals, resellers and individual end-users.

The Company has established arrangements for offering various TLDs to its customers through its network of resellers as well as through direct customer acquisition. The management continues to focus on strengthening the platform, expanding its customer and reseller base and enhancing the range and quality of services offered.

The Company also provides **web hosting solutions through dedicated servers located at server farms and data centres in the United States**, catering to the hosting requirements of corporate and individual customers, among others. The Company continues to maintain and support websites hosted on its infrastructure and remains focused on providing reliable and efficient hosting solutions to its customers.

Going forward, the Company intends to further strengthen its domain registration and web hosting business by improving service capabilities, expanding its customer base, enhancing its digital presence and exploring opportunities for introducing additional technology-enabled services. The management believes that the continued growth in internet adoption and increasing demand for online presence and digital services provide opportunities for the Company to strengthen this business segment.

During the year under review, the company had generated revenue of Rs. 49.49 lacs, the breakup of which is as under:

	Rs. In Lakhs
Web-Hosting	Rs. 4.91
Domain Registration	Rs. 44.58
Commission on Promo Sales	0.00
Software Development	Nil
Telecom	Nil

The Company offers various **Value Added Services (VAS)**, including SMS and messaging solutions, payment gateway-related services, e-identity management, e-commerce and other technology-enabled services to corporate clients and other businesses. These services are intended to support the digital and communication requirements of businesses and provide integrated technology solutions to customers.

During **FY 2025-26**, the Company continued to operate in a highly competitive business environment. The performance of its various business segments remained affected by intense competition from both organised and unorganised market participants, pricing pressures, changing customer preferences and the increasing availability of digital platforms and mobile applications offering products and services at competitive prices and with attractive promotional schemes. The Company's working capital requirements, including procurement on cash terms and sales on credit, have also continued to pose challenges to the scalability and profitability of certain business segments.

In view of the prevailing market conditions and the need to develop additional and sustainable revenue streams, the Company continued to explore **new business opportunities and avenues for diversification**. As part of this strategy, the Company has been evaluating opportunities in the trading of mobile handsets in the domestic market and, subject to commercial viability and availability of adequate resources, may explore opportunities in international markets as well.

The management is adopting a prudent approach towards the mobile handset business, with emphasis on limited capital deployment, efficient procurement, appropriate pricing strategies and effective working capital management. The Company believes that, subject to favourable market conditions and availability of the necessary financial and operational resources, this segment may provide an opportunity to develop an additional source of revenue.

The Company is also exploring opportunities to provide **consultancy and advisory services in the field of solar power and renewable energy**. The proposed areas may include consultancy relating to the setting up, management, supervision and development of solar power projects, technology and software solutions, trading in components and equipment related to solar power projects and other allied activities, subject to applicable laws, regulations and commercial feasibility.

The management is evaluating potential opportunities and exploring the possibility of associating with suitable strategic partners with relevant expertise and resources in the renewable energy sector. Any such initiative will be undertaken after considering the commercial viability, resource requirements, regulatory framework and long-term benefits to the Company.

Going forward, the Company will continue to focus on **strengthening its existing business operations, improving operational efficiency, exploring viable diversification opportunities and developing sustainable sources of revenue**. The management remains committed to undertaking business initiatives in a prudent and phased manner, keeping in view the Company's financial position, available resources and long-term business objectives.

- **Telecommunication**

The Company’s operations in the **Telecommunication sector** continued to remain subdued during **FY 2025-26**, primarily due to prevailing market conditions, financial constraints and legacy operational challenges. In view of the changing business environment and the evolving dynamics of the telecommunications industry, the management continued to explore new avenues and business opportunities with the objective of developing sustainable revenue streams over the long term. As part of its diversification strategy, the Company continued its efforts towards establishing a presence in the **mobile handset segment in both domestic and international markets**.

The global and Indian mobile handset and smartphone markets continued to evolve during FY 2025-26, driven by technological advancements, increasing internet penetration, growing digital adoption and changing consumer preferences. Smartphones have become an integral part of everyday life, supporting communication, digital payments, navigation, e-commerce, entertainment and access to a wide range of digital services. The continued expansion of digital infrastructure and increasing demand for connected devices provide opportunities for businesses operating across the telecommunications and mobile technology ecosystem.

India continues to remain one of the world's significant telecommunications markets, supported by a large subscriber base, increasing data consumption, expanding digital connectivity and rapid adoption of next-generation technologies. The continued deployment and adoption of **5G technology**, along with the development of digital infrastructure, is expected to create opportunities across various sectors, including manufacturing, retail, financial services, information and communications technology (ICT) and other technology-enabled industries.

The Company has continued to evaluate opportunities to participate in this evolving sector through the **sale and distribution of mobile handsets and telecommunication-related products** in domestic and international markets. In earlier periods, the Company had undertaken export activities relating to mobile devices, including products of BlackBerry Limited, to international markets such as Hong Kong and Taiwan. However, the Telecommunication segment did not contribute significant revenue during FY 2025-26, primarily due to financial constraints, limited working capital availability and operational challenges faced by the Company.

The management continues to assess the feasibility of reviving and strengthening the Company's presence in the Telecommunication and mobile handset segment. The Company intends to adopt a prudent approach towards entering into new business opportunities, with due consideration to market demand, working capital requirements, margins, competition and overall commercial viability.

Looking ahead, the management remains cautiously optimistic about the long-term potential of the telecommunications and mobile handset industry. The continued expansion of digital connectivity, increasing adoption of 5G and growth in demand for connected devices are expected to provide opportunities for sustainable business development. The Company will continue to explore viable opportunities in this sector and seek to leverage emerging market trends, subject to the availability of adequate financial and operational resources.

Opportunities and Challenges:

The evolving economic environment, rapid technological advancements, increasing internet penetration, digitalisation and globalisation continue to transform the business landscape and intensify competition across industries. Technology has increasingly evolved from being a support function to becoming a key enabler of business transformation, innovation, operational efficiency and competitive advantage. Organisations across the globe continue to rely on technology service providers for scalable, cost-effective and innovative solutions to address their evolving business requirements.

Operating in the **IT and IT Enabled Services (ITES) industry**, the Company is exposed to various business and operational risks, including technological disruptions, pricing pressures, changing customer expectations, evolving market dynamics and intense competition. The Company remains cognizant of these challenges and continues to evaluate and realign its business strategies with a view to developing a resilient, sustainable and scalable business model.

The Company is presently engaged in **IT Solutions & Products, IT Enabled Services and Telecommunication services**. The IT Solutions & Products segment primarily comprises system integration and networking solutions, including hardware, as well as enterprise software offerings. The IT Enabled Services segment includes domain registration and web hosting services, value-added services (VAS) and software development. The Telecommunication segment includes prepaid mobile recharge, post-paid bill payment, bulk SMS services and mobile and software application solutions.

During **FY 2025-26**, the Company did not generate significant revenue from its **IT Solutions & Products and Telecommunication segments**. The performance of these segments continued to be affected by intense competition from organised as well as unorganised market participants, relatively low operating margins, extended credit cycles and working capital constraints arising from procurement on cash terms and sales on credit. These factors have continued to impact the operational viability and scalability of the aforesaid segments.

The **IT Enabled Services** segment also continued to operate in a challenging and competitive environment, with pressures on margins and customer acquisition. Nevertheless, the management continued to take measures aimed at strengthening the segment through better utilisation of available resources, cost optimisation, improvement in operational efficiencies and identification of niche business opportunities. The Company continues to evaluate opportunities that can contribute towards improving the scale and profitability of this segment in a sustainable manner.

The increasing adoption of **cloud computing, artificial intelligence, automation, cybersecurity, digital platforms and other emerging technologies** is expected to create new opportunities within the IT and ITES ecosystem. The Company intends to closely monitor these developments and assess opportunities that are commercially viable and aligned with its available resources and capabilities.

Despite the challenges faced during the year, the management remains focused on **strategic realignment, prudent financial management, cost control, optimal utilisation of resources and diversification into viable business opportunities**. The Company continues to explore new avenues of growth with the objective of improving its operational performance, strengthening its business presence and creating sustainable long-term value for its stakeholders.

Health and safety

MPS is a people-centric organisation and recognises its employees as a key asset in achieving sustained business growth and development. During FY 2025-26, the Company continued to place due emphasis on the well-being, health and safety of its employees and stakeholders, recognising that a motivated, healthy and productive workforce is essential to operational efficiency and long-term business performance.
The Company remains committed to maintaining a safe, supportive and conducive working environment for its employees. The Company also periodically reviews and assesses its safety practices and procedures through appropriate internal and external reviews, wherever applicable, with a view to ensuring compliance with applicable requirements and promoting continuous improvement in workplace safety and employee well-being.

Human Resources

The Human Resource function continued to evolve during **FY 2025-26** in response to changing business requirements, technological advancements and the evolving expectations of employees. The Company continued to focus on maintaining a productive, engaged and adaptable workforce while ensuring alignment between employee capabilities and organisational objectives.

The HR function remained focused on supporting business requirements through effective workforce management, employee engagement, capability development and fostering a positive and inclusive work environment. The Company continued to encourage a culture of collaboration, agility and accountability, with due emphasis on employee well-being and professional development.

With the increasing adoption of digital technologies and changing workplace practices, the Company continued to assess and strengthen its human resource processes to improve operational efficiency and productivity. The management remains committed to developing and retaining talent and creating a conducive work environment that enables employees to contribute effectively towards the Company's long-term growth and objectives.

Risk Management

MPS Infotecnics Limited operates in a dynamic and increasingly competitive business environment, where various external and internal factors may impact its business operations and financial performance. The Company recognises that effective identification, assessment, monitoring and mitigation of key risks are essential for maintaining business continuity, protecting stakeholder interests and creating sustainable long-term value.

The Company has a **Risk Management Policy**, duly approved by the Board of Directors, which provides a structured framework for identifying, evaluating, monitoring and managing various risks associated with the Company's operations. The policy sets out the objectives and guiding principles of risk management, together with an overview of the risk management process, procedures and the roles and responsibilities of the persons involved in the risk management framework.

During FY 2025-26, the Company continued to monitor the key risks associated with its business operations and remained focused on adopting appropriate measures, wherever required, to mitigate their potential impact. The management continues to periodically review the risk environment and take necessary corrective and preventive measures in line with the Company's business objectives and available resources.

SEGMENT WISE PERFORMANCE

The company is mainly operating in three segments:

- ✓ IT Solutions & Products
- ✓ IT enabled Services
- ✓ Telecommunication

Exciting Future

The **mobile manufacturing and telecommunications ecosystem in India** continues to offer significant opportunities, supported by increasing digital adoption, growing smartphone penetration, expansion of internet connectivity and continued development of digital infrastructure. Government initiatives aimed at promoting domestic manufacturing, digitalisation and technological development have further contributed to the evolution of the sector. The increasing adoption of 4G and 5G technologies, rising data consumption and growing demand for connected devices are expected to continue creating opportunities for businesses operating in the telecommunications and mobile technology ecosystem.

In view of the evolving industry landscape, the Company continues to evaluate opportunities in the **mobile handset and telecommunication segments**, including the possibility of undertaking activities in domestic as well as international markets. In earlier years, the Company had undertaken export operations of mobile handsets to international markets, including Taiwan and Hong Kong, on a trial basis. While such activities were affected by limited scale, pricing pressures and operational constraints, the management continues to assess the feasibility of re-establishing and expanding these operations, subject to commercial viability, availability of working capital and other necessary resources.

The Company's efforts to strengthen its telecommunications business continue to be influenced by financial and operational constraints. Accordingly, the management is adopting a prudent approach towards revival and expansion of this segment and is evaluating opportunities based on market demand, procurement efficiencies, pricing, margins and overall commercial feasibility.

In the **IT Enabled Services** domain, the Company operates its domain registration and web hosting business under the platform **"Sign Domains"**, which is accredited by the **Internet Corporation for Assigned Names and Numbers (ICANN)**. The platform offers a range of top-level domains (TLDs), including .com, .net, .org, .info, .biz and .in, among others. The Company continues to serve its existing customer base through its online platform and reseller network, while also exploring opportunities to expand its customer reach and strengthen its service offerings.

The Company also provides **web hosting solutions through dedicated servers located at international data centres**, catering to corporate as well as individual customers. The management continues to focus on maintaining and improving the quality of its hosting services and exploring opportunities to expand its customer base and enhance the range of services offered.

During FY 2025-26, the Company continued to operate in an environment characterised by intense competition, evolving customer expectations and financial constraints. Notwithstanding these challenges, the management remains focused on improving operational efficiency, optimising the utilisation of available resources and identifying commercially viable business opportunities.

As part of its diversification strategy, the Company continues to explore opportunities in **emerging and technology-enabled sectors, including solar energy consultancy**, with the objective of developing additional revenue streams and reducing dependence on traditional business segments. The management intends to evaluate such opportunities carefully, taking into consideration the Company's available resources, market potential, regulatory environment and expected commercial returns.

Going forward, the Company remains committed to **business revival, operational improvement, prudent financial management and strategic diversification**. The management will continue to monitor emerging market trends and assess opportunities that can contribute to sustainable growth, strengthen the Company's market presence and create long-term value for its stakeholders.

INTERNAL CONTROL SYSTEM & THEIR ADEQUACY

The Company has put in place internal control systems and procedures commensurate with the size, nature and complexity of its operations, with the objective of safeguarding its assets, preventing and detecting irregularities, ensuring operational efficiency and maintaining the accuracy and reliability of financial and operational information.

The **Audit Committee** oversees the financial reporting and disclosure processes of the Company and reviews the adequacy and effectiveness of the internal control systems, as applicable. The Audit Committee also interacts with the management and the Statutory Auditors on matters relating to internal controls, financial reporting, compliance and other relevant areas.

The management periodically reviews the internal control framework and undertakes necessary measures to strengthen the systems and procedures, wherever required. The Company remains committed to continuously improving its internal control mechanisms in line with its business requirements, applicable laws and the evolving nature of its operations.

CAUTIONARY STATEMENT

Statements contained in the Management Discussion and Analysis describing the Company's objectives, expectations, projections, estimates and other forward-looking information may constitute **"forward-looking statements"** within the meaning of applicable securities laws and regulations. These statements are based on the Company's current expectations, assumptions and assessments and are subject to various risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied in such statements.

Factors that could cause actual results to differ materially include, among others, changes in economic and business conditions, market dynamics, technological developments, demand and supply conditions, competition, changes in Government regulations and policies, regulatory developments, availability of financial and other resources, political and economic developments in India and abroad, and other factors beyond the Company's control.

The Company does not undertake any obligation to publicly update, modify or revise any forward-looking statements to reflect subsequent developments, events, information or circumstances, except as may be required under applicable laws and regulations

For and on behalf of the Board

SD/-
Rachit Garg
Chairman & Director
DIN: 07574194

Place: New Delhi
Date: 29th May, 2026

REPORT ON CORPORATE GOVERNANCE

In accordance with Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Corporate Governance Report of Visesh Infotecnics Limited ("the Company") for the financial year ended March 31, 2026 is set out below:

OUR CORPORATE GOVERNANCE PHILOSPHY

Corporate Governance is a system of values, principles and practices that guide the operations, management and decision-making processes of a Company. It reflects the culture, values and purpose of an organisation and is a continuous process of inculcating, strengthening and demonstrating these values in all aspects of its functioning.

Corporate Governance is fundamentally about maximising stakeholder value in a lawful, ethical, transparent and sustainable manner. The Company believes that good Corporate Governance ensures fairness, transparency and accountability towards all its stakeholders, including shareholders, customers, employees, business partners, investors and the society at large.

The Corporate Governance philosophy of the Company stems from its belief that sound governance is an integral element in improving efficiency and sustainable growth, as well as in enhancing investor confidence. The Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability, thereby building confidence among its various stakeholders and paving the way for its long-term success.

The Company believes in going beyond mere adherence to the regulatory framework and strives to maintain high standards of governance in its corporate structure, business operations, internal processes and disclosure practices. Transparency, accountability, fairness and effective communication with stakeholders are integral to the functioning of the Company. The Company, its Board of Directors and employees believe in system-driven performance and performance-oriented systems and accord due importance to such systems while safeguarding the interests of all shareholders, including minority shareholders.

To foster a culture of good governance, the Company has adopted practices encompassing performance accountability, effective management control, fair representation of professionally qualified Executive, Non-Executive and Independent Directors on the Board, adequate and timely compliance with applicable laws and regulations, and appropriate and timely disclosure of information relating to the performance, ownership and governance of the Company.

The Corporate Governance framework of the Company is designed to ensure timely disclosures and dissemination of accurate and relevant information regarding its financial performance, business operations, leadership and governance. The Company believes that an active, well-informed and independent Board of Directors is essential for maintaining the highest standards of Corporate Governance.

The Board of Directors is at the core of the Company's Corporate Governance framework. The Board provides strategic direction, oversees the functioning of the Management and protects the long-term interests of the Company and its stakeholders. The governance structure provides appropriate authority and flexibility to the Executive Management within a defined framework, ensuring that the powers delegated to the Management are exercised with due care, responsibility and accountability. The governance system encourages entrepreneurship, responsible risk-taking and a growth-oriented approach, supported by appropriate empowerment and accountability.

The Company's commitment to the principles of transparency, integrity, professionalism and accountability in all its dealings forms the foundation of its continuous efforts to create sustainable value for all its stakeholders, including shareholders, customers, employees, business partners and society at large. In line with this philosophy, the Company endeavours to follow high standards of Corporate Governance and continuously strengthen its governance practices.

The Company continues to focus its resources, strengths and strategies towards achieving its vision of becoming a truly global Information Technology company, while consciously undertaking appropriate measures towards value creation, safety in its processes and operations, sound governance and enhancement of shareholders' wealth. The Company remains committed to conducting its business responsibly and sustainably while protecting the interests of all its stakeholders.

BOARD OF DIRECTORS ("BOARD")

As on March 31, 2026, the Board of Directors of the Company comprised four Directors, consisting of two Non-Executive and Non-Independent Directors and two Independent Directors.

Mr. Ram Niwas Sharma, Chief Executive Officer; Mr. Sanjay Sharma, Chief Financial Officer; and Mrs. Garima Singh, Company Secretary, are the Key Managerial Personnel ("KMP") of the Company. Mr. Ram Niwas has been appointed as a Chief Executive Officer of the Company w.e.f., 21st May, 2025.

The Directors of the Company are experienced professionals with expertise in their respective functional areas and provide guidance and strategic direction to the Management on operational matters, adoption of appropriate systems and best practices, business decisions and effective oversight of compliance with applicable legal, regulatory and other requirements.

The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Sections 149 and 152 of the Act.

None of the Director(s) on the Board:

- holds directorship in more than ten public companies;
- serves as Director or as Independent Director in more than seven listed entities;

Further, none of the Directors is a member of more than ten committees or chairman of more than five committees across all the public limited companies.

Necessary disclosures regarding Committee positions in other public companies as on March 31, 2026 have been made by the Directors. None of the Directors are related to other Directors and the KMP of the Company.

Independent Directors are Non-Executive Directors as defined under Reg. 16(1)(b) of the SEBI Listing Regulations and Section 14996) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, none of the Independent Directors serve as Non-Independent Director of any company on the Board of which any of the Non-Independent Director is an Independent Director. The independent directors on the board of the company are screened by the Nomination and Remuneration Committee and thereafter first appointed by the Board of Directors and thereafter by the shareholders. The appointment of Independent Directors is through an elaborate procedure of selection which encompasses induction of professionals and experts in relevant field. Our company believes that the Independent Directors bring with them the rich experience, knowledge and practices followed in other companies resulting in imbibing the best practices followed in the industry.

Necessary disclosures regarding Committee positions in other public companies as on March 31, 2026, have been made by the Directors. . There are no inter-se relationships between our Board members. The Company does not have any pecuniary relationship with any of the non-executive directors. Further, during the year, the Company has not provided any loans or advances to Firms /Companies in which directors are interested.

BOARD MEETINGS

The Board meets at least once a quarter to review the Quarterly Results and other items on the Agenda. Additional meetings are held when necessary. Independent Directors are expected to attend at least four Quarterly Board Meetings and the Annual General Meeting(AGM). The Board members are expected to rigorously prepare, attend and participate in the Board and applicable committee meetings.

Ten (10) Board Meetings were held during the year under review and the gap between the two meetings did not exceed one hundred and twenty days. The said meetings were held on: 28.04.2025, 21.05.2025, 26.05.2025, 19.06.2025, 13.08.2025, 28.08.2025, 06.10.2025, 14.11.2025, 19.01.2026 and 07.02.2026.The necessary quorum was present for all the meetings.

The names and categories of the Directors on the Board, their attendance at the meetings of the Board of Directors held during the financial year under review and at the last Annual General Meeting ("AGM"), the names of other listed entities in which they hold directorships, and the number of Directorships and Committee Chairmanships/Memberships held by them in other public limited companies as on March 31, 2026, are set out below.For the purpose of determining the number of Directorships held by the Directors, directorships in private limited companies have not been considered.For the purpose of determining the number of Chairmanships/Memberships of Board Committees, only the Chairmanships/Memberships of the Audit Committee and the Stakeholders' Relationship Committee have been considered, in accordance with Regulation 26(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Category	Number of Board Meetings during the FY 2025-26		Whether attended the last AGM held on 12.05.2026	Number of Directorship in other public Companies	Number of Committees Chairmanship/Membership of Board Committees* (including this listed entity)	
		Held	Attended		Directorship	Chairman	Member
*Mr. Peeyush Kumar Aggarwal (DIN-00090423)	Director & Promoter	8	8	Yes	6	0	6
Mrs. Madhu Sharma (DIN-06947852)	Non-Executive & Independent Director	10	10	Yes	3	3	2
Mr. Rachit Garg (DIN-07574194)	Non-Executive & Non-Independent Director	7	7	Yes	4	1	2
Mr. Santosh Pradhan (DIN – 00354664)	Non-Executive & Independent Director	7	7	Yes	4	0	4
Mr. Pankaj Prasad	Non-Executive &	7	4	Yes	1	2	0

(Din: 01481240)	Independent Director						
**Mr. Atul Srivastava (DIN: 07101375)	Non-Executive & Non-Independent Director	2	2	Yes	0	0	2

- As per the requirements of Regulations 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chairmanship and Membership of the Audit Committee and Stakeholder's Relationship Committees in other Public Listed Entities is mentioned only.

Mr. Peeyush Kumar Aggarwal tendered his resignation from the office of Director of the Company with effect from December 26, 2025.
*****Mr. Atul Srivastava was appointed as a member of the Committee with effect from December 26, 2025, consequent upon the resignation of Mr. Peeyush Kumar Aggarwal from the Board of Directors of the Company.***

The Board of Directors has complete access to any information within the Company. At the Board Meetings, Directors are provided with all the relevant information on important matters, working of the Company as well as related details that require deliberations by the members of the Board.

I. OUTSIDE DIRECTORSHIPS/COMMITTEE POSITIONS OF DIRECTORS AS ON MARCH 31, 2026

Name of the Directors	In Listed Companies	Name of the Listed Entity and Category	In Unlisted Public Companies	As Chairman/Member of the Board Committee
Mrs. Madhu Sharma	3	RCC Cements Limited Non-Executive Director MPS Pharmaa Limited Independent Director B.P. Capital Limited Independent Director	NIL	**RCC Cements Limited**- Nomination and Remuneration Committee-Member **MPS Pharmaa Limited** Audit Committee- Chairperson Nomination and Remuneration Committee- Member Stakeholder's Relationship Committee- Member **B. P. Capital Limited** Audit Committee – Member Nomination and Remuneration Committee-Member Stakeholder's Relationship Committee- Member
Mr. Rachit Garg	0	Nil	1. Onus Plantations and Agro Limited 2. Onshore Shippings Limited 3. Eshoppers India Limited 4. Saturn Infocom Limited	Nil
Mr. Santosh Pradhan	1	RCC Cements Limited Independent Director	1. Infotecnics India Limited 2.Patliputra International Limited 3. E-visesh.com Limited	**RCC Cements Limited** Audit Committee-Member Nomination and Remuneration Committee-Member Stakeholder's Relationship Committee-Member
Mr. Pankaj Prasad	1	RCC Cements Limited Independent Director	NIL	**RCC Cements Limited** Audit Committee- Chairperson Stakeholder's Relationship Committee- Chairperson Nomination and Remuneration Committee- Chairperson
Mr. Atul Srivastava	0	Nil	Nil	Nil

II. During FY 2026, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration.

III. During FY 2026, one meeting of the Independent Directors was held on April 28, 2025. The Independent Directors, inter alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into accounts the views of Executive Directors and Non-Executive Directors.

IV. The Board periodically reviews the compliance reports of all laws applicable to the Company.

V. Independent Directors are Non-Executive Directors as defined under Regulation 16(1) (b) of the Listing Regulations, 2015 read with Section 149(6) of the Act. The maximum tenure of each Independent Director is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

VI. None of the Directors are related to each other.

VII. Details of equity shares of the Company held by the Directors as on March 31, 2026, are given below:

Name of the Director	Category	Number of Equity Shares
Mrs. Madhu Sharma	Non-Executive Independent Director	Nil
Mr. Rachit Garg	Non-Executive and Non-Independent Director	Nil
Mr. Santosh Pradhan	Non-Executive Independent Director	13,011
Mr. Pankaj Prasad	Non-Executive Independent Director	Nil
Mr. Atul Srivastava	Non-Executive and Non-Independent Director	Nil

The Company has not issued any convertible instruments.

VIII. Web link where details of familiarization programmes imparted to independent directors is disclosed

All Directors of the Company are familiarised with their roles, responsibilities, liabilities and obligations under the provisions of the Companies Act, 2013 and the Rules made thereunder, as well as the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors are familiarised with their roles and responsibilities at the time of their appointment and are provided with a detailed Letter of Appointment setting out, inter alia, their roles, duties and responsibilities.

The Company conducts familiarisation programmes for its Directors, as and when required, to enable them to gain a better understanding of the Company's business, operations, industry, regulatory framework and their responsibilities as Directors.

Details of the familiarisation programmes imparted to the Directors are made available on the website of the Company i.e., at http://www.mpsinfotec.com/investors_zone.html under the tab "Code of Conduct".

IX. **Matrix setting out the skills/expertise/competence of the Board**

The Board of Directors has identified the following core skills, expertise and competencies required in the context of the Company's business and the sector in which it operates, which enable the Board to discharge its responsibilities effectively:

1. **Vision, Mission and Values:** Understanding and commitment towards the shared vision, mission and values of the organisation;
2. **Industry and Business Knowledge:** Knowledge and understanding of the industry and sector in which the Company operates, including applicable policies, key risks and challenges, emerging trends and potential business opportunities;
3. **Functional and Technical Expertise:** Expertise and experience in areas such as accounting and finance, government and public policy, economics, human resource management, strategy formulation and implementation, capital planning and other relevant functional areas;
4. **Governance and Leadership:** Strong governance and leadership capabilities, including experience in managing large organisations, compliance orientation, risk management, strategic decision-making, sound business judgement and effective oversight of organisational affairs.

Following is the chart/matrix setting out the Names of the Directors of the Company as on March 31, 2026, possessing the requisite skills/ competencies/expertise:

Name of Director	Skills/Competencies/Expertise
Mr. Santosh Pradhan	He has more than two decades of experience in the Corporate Sector at various levels including marketing and general administration. He has good leadership and decision making skills also.
Mr. Rachit Garg	Mr. Rachit Garg is an MBA Finance & Marketing from UP Technical University, Meerut apart from being a Commerce Graduate from Chaudhary Charan Singh University, Meerut. He has a rich experience of over 13 years in Accounts & Finance.

	He had earlier worked with Geiper Consulting Pvt. Ltd. in the Accounts & Finance Department and he specializes in marketing of financial products.
Mrs. Madhu Sharma	She has extensive experience of more than 21 Years in various aspects of management, viz., the field of marketing and general administration. She has good leadership skills too.
Mr. Pankaj Prasad	He is a qualified and practicing professional with a proven track record across various departments including B2B marketing, human resources, oil exploration services, Import-Export, HSE, marketing / liaison with private companies. He is ease and conversant to handle various business activities across multiple departments. Having worked in one of the highest technology intensive industry (oil & Gas Exploration), developed a sound understanding of use of technologies and science in all types of engineering and Oil and Gas exploration disciplines. His past employment record includes nine year experience with HLS Asia Limited, my first employer and thereafter 6 years as Director(technical) of Startup. Three years worked in technical marketing of Directional and well logging technologies department of NDC- COSL UAE. Three years worked in Oil and gas exploration company-Focus Energy India. After COvid lockdown provided callout operational and technical support to FOCUS and HLS Asia Ltd.
Mr. Atul Srivastava	Mr. Atul Srivastava has an enriched experience and significant expertise of over 37 years in the field of management, administration, book keeping, accounting and finance.

Performance Evaluation

In compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a formal mechanism for evaluating the performance of the Board of Directors, its Committees and individual Directors, including the Chairperson of the Board.

The evaluation process covers various aspects of the Board's functioning, including the adequacy of the composition of the Board and its Committees, effectiveness of Board processes, Board culture, discharge of duties and responsibilities, contribution towards the Company's governance and strategy, and such other parameters as prescribed under the Company's Performance Evaluation Policy.

A separate evaluation was undertaken for the performance of individual Directors, including the Chairperson of the Board. The performance evaluation of the Chairperson and Non-Independent Directors was carried out by the Independent Directors. The performance evaluation of all Directors was undertaken by the entire Board, excluding the Director being evaluated.

The Directors expressed their satisfaction with the evaluation process and the manner in which the evaluation was conducted.

Information supplied to the Board

The Board of Directors has complete and unrestricted access to all relevant information relating to the Company and is provided with such information as may be necessary for the effective discharge of its duties and responsibilities. The information placed before the Board, inter alia, includes:

- Quarterly financial results and the operational performance of the Company;
- Financing plans and other significant financial matters of the Company;
- Minutes of the meetings of the Board of Directors and its Committees;
- Details of significant agreements and arrangements entered into by the Company;
- Details of compliance or non-compliance with applicable statutory, regulatory and listing requirements;
- Details of investor grievances and their status, wherever applicable; and
- Such other information as may be required by the Board for taking informed decisions and overseeing the affairs of the Company.

The information relating to the mandatory matters prescribed under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and other applicable laws, together with other significant business matters, is regularly provided to the Board as part of the agenda papers for its meetings.

COMMITTEES OF BOARD OF DIRECTORS

The Board Committees play an important role in the governance framework of the Company and have been constituted to assist the Board in discharging its responsibilities effectively by focusing on specific areas and activities requiring detailed review and oversight.

The Committees are constituted with the approval of the Board and operate within their respective terms of reference, which clearly define their roles, responsibilities and powers. The Committees function as empowered bodies of the Board and make recommendations and/or take decisions within the authority delegated to them, as applicable.

The Board exercises overall supervision and oversight over the functioning of the Committees and remains ultimately responsible for the matters delegated to them. The Chairperson of the respective Committee apprises the Board of the significant deliberations and recommendations arising from the Committee Meetings. The minutes of the meetings of all Committees are placed before the Board for its information, review and consideration.

The Board as on March 31, 2026, had five committees: Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee and Corporate Social Responsibility.

(1) AUDIT COMMITTEE

The primary objective of the Audit Committee is to assist the Board of Directors in overseeing the Company's financial reporting process and to ensure the accuracy, adequacy and timeliness of financial disclosures, with the highest standards of transparency, integrity and quality in financial reporting.

The Committee reviews the processes, internal controls and safeguards established by the Management for ensuring the reliability and integrity of financial information. The Audit Committee also oversees the independence, objectivity and performance of the Statutory Auditors and recommends their appointment, re-appointment or removal, as applicable, in accordance with the provisions of the Companies Act, 2013 and other applicable regulatory requirements.

The Committee takes appropriate measures to ensure the independence and objectivity of the Statutory Auditors and maintains an effective oversight of the audit process.

The Audit Committee is chaired by an Independent Director and comprises Directors in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

During the Financial Year 2025-26, five meetings were held on 26.05.2025, 13.08.2025, 06.10.2025, 14.11.2025 and 07.02.2026 . The time gap between two meetings did not exceed 120 days. The quorum was present for all the above five meetings. The Committee is headed by a Non-Executive Independent Director. The Chairman of the Audit Committee was present at the last AGM held on 12.05.2026.

The Composition of Audit Committee as on March 31, 2026 and attendance of each members of the Audit Committee are as under:

S.No.	Name of the Director	Category	Number of meetings during the Financial Year 2025-26	
			Held	Attended
1	Mrs. Madhu Sharma	Chairman	5	5
2	*Mr. Peeyush Kumar Aggarwal	Member	4	4
3	** Mr. Atul Srivastava	Member	1	1
4	Mr. Santosh Pradhan	Member	5	5

***Mr. Peeyush Kumar Aggarwal tendered his resignation from the office of Director of the Company with effect from December 26, 2025.**
****Mr. Atul Srivastava was appointed as a member of the Committee with effect from December 26, 2025, consequent upon the resignation of Mr. Peeyush Kumar Aggarwal from the Board of Directors of the Company.***

The Company Secretary acts as the Company Secretary of the Committee.

a) Brief description of terms of reference

As per Regulation 18 (3) read with Part C of Schedule II of the Listing Regulations and Section 177 of the Companies Act, 2013, the Audit Committee has been entrusted with the following responsibilities:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommend the appointment, remuneration and terms of appointment of Statutory & Internal Auditor of the Company as well as Secretarial Auditor of the Company;
- Approving the payment to Statutory Auditors for any other services rendered by the Statutory Auditor;
- Reviewing, with the management, the Annual financial statements and Auditor's Report thereon before submission to the board for approval, with particular reference to:

(a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of section 134 of the Companies Act, 2013;
(b) Changes, if any, in accounting policies and practices and reasons for the same;
(c) Major accounting entries involving estimates based on the exercise of judgment by management
(d) Significant adjustments mad in the financial statements arising out of audit findings;
(e) Compliance with listing and other legal requirements relating to financial statements;
(f) Disclosure of related party transactions;
(g) Modified opinion(s) in the draft audit report.

- Reviewing, with the management, the quarterly financial statements before submissions to the board for approval;
- Reviewing, with the management, the statement of use / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or a rights issue and making appropriate recommendations to the board to take steps in the matter;
- Reviewing and monitoring the auditors independence and performance and effectiveness of audit process;
- Approve any subsequent modifications of transactions of the company with related parties;
- Scrutiny of Inter Corporate loans and investments;

- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the Internal Audit department, staff and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up thereof;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the Audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders, (in case of non-payment of declared dividend) and creditors;
- Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
- To review the functioning of whistle blower mechanism;
- Approval of appointment of Chief Financial Officer after assessing the qualification, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee
- Oversee financial reporting controls and process for material subsidiaries;
- Reviewing statement of significant related party transactions (as defined by the audit committee), submitted by management;

The Audit Committee is governed by its terms of reference, which are aligned with the applicable provisions of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Audit Committee periodically reviews the matters falling within its scope, including those relating to the financial statements and affairs of the Company's subsidiaries, in accordance with its terms of reference and applicable regulatory requirements.

The Company does not have any material non-listed Indian subsidiary. However, the Company has three (3) foreign subsidiaries, namely:
1.Axis Convergence Inc., Mauritius;
2.Greenwire Network Limited, Hong Kong; and
3.Opentech Thai Network Specialists Co. Limited, Thailand.

The aforesaid subsidiaries had contributed to the business and consolidated revenues of the Company in earlier years. However, their business operations have declined considerably over the past several years and, presently, these subsidiaries have no significant business operations and are not generating revenue.

During the year under review, the aforesaid subsidiaries did not contribute to the consolidated revenues of the Company. The reasons for the decline in business operations and the resultant impact on the consolidated financial position have been appropriately disclosed in the Board's Report and the financial statements of the Company.

The Audit Committee periodically reviews the financial information and other available information relating to the foreign subsidiaries. Significant matters relating to the subsidiaries, to the extent applicable and based on the information available with the Company, are placed before and discussed by the Audit Committee.

In view of the absence of business operations and non-availability of updated financial information from the aforesaid subsidiaries, the Company has not been able to complete the audit of their accounts for the relevant period. The Company continues to take appropriate steps to obtain the requisite information and financial records from the respective subsidiaries.

(2) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee ("NRC") of the Company has been constituted in accordance with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with Section 178 of the Companies Act, 2013 ("Act"), as applicable.

The terms of reference of the NRC are in accordance with the provisions of Part D of Schedule II of the Listing Regulations and Section 178 of the Act. The key terms of reference of the NRC, inter alia, include the following:

- Recommend to the Board the set-up and composition of the Board and its Committees, including the formulation of the criteria for determining the qualifications, positive attributes and independence of a Director;
- Recommend to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel and other employees;
- Formulate a policy relating to the diversity of the Board of Directors;
- Formulate criteria for evaluation of the performance of Independent Directors and the Board of Directors;
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down;
- Recommend to the Board the appointment and removal of Directors and Senior Management Personnel, as applicable;
- Recommend to the Board, on an annual basis, the remuneration payable to the Directors and oversee the remuneration of the Executive Directors, Key Managerial Personnel and Senior Management, as applicable;
- Oversee the familiarisation programmes for Directors;

- Recommend to the Board whether to extend or continue the term of appointment of an Independent Director, on the basis of the report of performance evaluation of Independent Directors; and
- Carry out such other functions and duties as may be prescribed under the applicable provisions of the Companies Act, 2013, the Listing Regulations and other applicable laws, from time to time.

During the Financial Year 2025-26, three meetings were held on 21.05.2026, 19.06.2025 and 06.10.2025. The quorum was present for all the above three meetings. The Committee is headed by a Non-Executive Independent Director. The Chairman of the Nomination and Remuneration Committee was present at the last AGM held on 12.05.2026.

The Composition of the Nomination and Remuneration Committee (NRC) as on March 31, 2026 and the attendance of each member at the Committee Meetings are as given below:

S.No.	Name of the Director	Category	No. of meetings held during the Financial Year 2025-26	
			Held	Attended
1	Mrs. Madhu Sharma	Chairman	3	3
2	Mr. Rachit Garg	Member	3	3
3	Mr. Santosh Pradhan	Member	3	3

The Company Secretary acts as the Company Secretary of the Committee.

Performance Evaluation Criteria for Independent Directors

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of the Independent Directors, other Directors, the Board of Directors and the Committees of the Board. The performance evaluation was carried out on the basis of the following criteria:

1. Quality and value of inputs provided during Board and Committee meetings;
2. Dedication and commitment towards the affairs of the Company;
3. Knowledge and understanding of the industry and business environment;
4. Ability to raise relevant concerns and provide constructive suggestions;
5. Compliance with the applicable provisions of the Companies Act, 2013 and other applicable laws and regulations;
6. Contribution towards the development and implementation of business strategy and risk management;
7. Awareness and understanding of the latest developments relevant to the Company and its business; and
8. Effective communication and interaction with other members of the Board, Senior Management and other stakeholders.

REMUNERATION TO DIRECTORS

- **Remuneration policy:**

The Nomination and Remuneration Policy of the Company is designed to promote a high-performance culture and to enable the Company to attract, retain and motivate employees to achieve organisational objectives. The policy seeks to ensure that the remuneration structure is aligned with the Company's business requirements and is in compliance with applicable laws and regulations.

The Company provides remuneration by way of salary, benefits, perquisites and allowances, constituting the fixed component of remuneration. Annual increments and other revisions in remuneration are considered and approved by the Nomination and Remuneration Committee within the remuneration framework approved by the Members of the Company, as applicable.

In accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Nomination and Remuneration Policy governing the appointment, remuneration and evaluation of Directors, Key Managerial Personnel ("KMP"), Senior Management and other employees of the Company has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors.

a) Criteria for Making Payment to the Non-Executive Directors

The Company has a separate Policy for Remuneration of Non- Executive Directors and Employees and the same is available on the Company's website i.e. http://www.mpsinfotec.com/investors_zone under the tab "Code of Conduct".

b) Remuneration of Key Managerial Personnel and Directors

None of the Directors of the Company are paid any remuneration and sitting fees however details of remuneration of the Key Managerial Personnel for the year ended March 31st, 2026 has been provided in Annual Return i.e., which will be available at Company's Website http://www.mpsinfotec.com/investors_zone.

During the financial year 2025-26, no Stock Options were granted to any of the Directors. Further, none of the Directors is getting remuneration from the Company.

(3) STAKEHOLDER' RELATIONSHIP COMMITTEE:

The Stakeholder's Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of the Listing Regulations read with Section 178 of the Act. The role of the SRC is as per the guidelines set out in part D (A) of Schedule II of the Listing Regulations which are as follows:

- transfer/transmission of shares and such other securities as may be issued by the Company from time to time.
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Compliance Officer and/or other Officers of the Secretarial Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- To look into the redressal of shareholders complaints and enquiries and monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

The Committee has periodic interactions with the representatives of the Registrar and Transfer Agent of the Company. The Company Secretary, being the Compliance Officer, takes due cognizance of all matters relating to investors and places the same before the Committee, as appropriate.

To facilitate and expedite the process of share transfers, the Board of Directors has delegated the authority for processing share transfer requests to M/s. MAS Services Limited, the Registrar and Transfer Agent of the Company, which attends to the requisite share transfer formalities.

The Committee also ensures that the shareholders / investors' grievances and correspondence are attended and resolved expeditiously. The Committee meets on a need basis to ensure the regular process of transfers / transmission of shares, split, Consolidation, demat / remat and issuance of duplicate share certificate

During the Financial Year 2025-26, four meetings were held on 09.07.2025, 28.08.2025, 08.10.2025 and 07.01.2026. The quorum was present for all the above four meetings. The Committee is headed by a Non-Executive and Non-Independent Director. The Chairman of the Stakeholder's Relationship Committee was present at the last AGM held on 12.05.2026.

The Composition of the Committee as on 31st March, 2026 and details of attendance of the Committee members at the meetings are given in the following table:

S.No.	Name of the Director	Category	No. of meetings held during the Financial Year 2025-26	
			Held	Attended
1	Mr. Rachit Garg	Chairman	4	4
2	*Mr. Peeyush Kumar Aggarwal	Member	3	3
3	**Mr. Atul Srivastava	Member	1	1
4	Mr. Santosh Pradhan	Member	4	4

Mr. Peeyush Kumar Aggarwal tendered his resignation from the office of Director of the Company with effect from December 26, 2025.
*****Mr. Atul Srivastava was appointed as a member of the Committee with effect from December 26, 2025, consequent upon the resignation of Mr. Peeyush Kumar Aggarwal from the Board of Directors of the Company.***

The Company Secretary acts as the Company Secretary of the Committee.

Details of Investor complaints received and redressed during the Financial Year 2025-26 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
0	0	0	0

(4) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Corporate Social Responsibility ("CSR") Committee of the Company has been constituted in accordance with the provisions of Section 135 of the Companies Act, 2013 and the Rules made thereunder. The role and responsibilities of the CSR Committee, inter alia, are as follows:

a) Formulate and recommend to the Board the CSR Policy of the Company, indicating the activities to be undertaken by the Company in accordance with the applicable provisions of the Companies Act, 2013;
b) Recommend to the Board the amount of expenditure to be incurred on the CSR activities referred to in the CSR Policy; and
c) Monitor and review the CSR Policy of the Company from time to time and ensure its effective implementation.

No contribution had been made by the company as your company has suffered loss during the financial year under review.

No meeting was held during the Year under review.

Composition of Corporate Social Responsibility Committee as on March 31, 2026 are as follows:

The Corporate Social Responsibility Committee comprised of three members as on 31st March, 2026:

S.No.	Name of the Director	Category
1	Mrs. Madhu Sharma	Chairman
2	*Mr. Peeyush Kumar Aggarwal	Member
3	**Mr. Atul Srivastava	Member
4	Mr. Santosh Pradhan	Member

**** Mr. Peeyush Kumar Aggarwal tendered his resignation from the office of Director of the Company with effect from December 26, 2025.***
*****Mr. Atul Srivastava was appointed as a member of the Committee with effect from December 26, 2025, consequent upon the resignation of Mr. Peeyush Kumar Aggarwal from the Board of Directors of the Company.***

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The Company Secretary acts as the Company Secretary of the Committee..

a) RISK MANAGEMENT COMMITTEE

The Risk Management Committee of the Company is constituted in line with the provisions of Regulation 21 of the Listing Regulations, 2015. The role of the Risk management Committee is as per the guidelines set out in part D of Schedule II of the Listing Regulations which are as follows:

The role and responsibilities of the Risk Management Committee are, inter alia, to:
a) Oversee the implementation of the Company's Risk Management Systems and framework;
b) Review the Company's financial and risk management policies;
c) Identify and assess various risks faced by the Company and recommend appropriate measures and procedures to minimise such risks; and
d) Formulate, implement, monitor and periodically review the Risk Management Plan of the Company.

Composition of Risk Management Committee

Our Risk Management Committee comprised of three members as on 31st March, 2026:

S.No.	Name of the Director	Category
1	Mr. Santosh Pradhan	Chairman
2	*Mr. Peeyush Kumar Aggarwal	Member
3	**Mr. Atul Srivastava	Member
4	Mrs. Madhu Sharma	Member

**** Mr. Peeyush Kumar Aggarwal tendered his resignation from the office of Director of the Company with effect from December 26, 2025.***
*****Mr. Atul Srivastava was appointed as a member of the Committee with effect from December 26, 2025, consequent upon the resignation of Mr. Peeyush Kumar Aggarwal from the Board of Directors of the Company.***

The Company Secretary acts as the Company Secretary of the Committee.

GENERAL BODY MEETING

Details of the last three Annual General Meeting and Extra-Ordinary General Meeting of the Company are as follows:

Date	Location	Time	No. of Special Resolution passed
12.05.2026 (For FY 2024-25)	703, Arunachal Building, 19 Barakhamba Road, New Delhi-110001	12:00 P.M -	2
12.05.2026 (For FY 2023-24)	703, Arunachal Building, 19 Barakhamba Road, New Delhi-110001	11:00 A.M	3
12.05.2026 (For FY 2022-23)	703, Arunachal Building, 19 Barakhamba Road, New Delhi-110001	10:00 A.M	1

Special Resolutions passed during the last three Annual General Meetings:

S. No.	Date of Annual General Meeting	Details of Special Resolution passed
1	12.05.2026 (For FY 2024-25)	1. Appointment of Mr. Atul Srivastava (DIN: 07101375) as an Director of the Company. 2.To consider and approve disinvestment in subsidiaries of the company.

1	12.05.2026 (For FY 2023-24)	1.Re-appointment of Mr. Santosh Pradhan (DIN: 00354664) as an Independent Director of the Company. 2. Appointment of Mr. Pankaj Prasad (DIN: 01481240) as an Independent Director of the Company 3.To consider and approve disinvestment in subsidiaries of the company.
2	12.05.2026 (For FY 2022-23)	1.To consider and approve disinvestment in subsidiaries of the company.

Whether any Special Resolution passed last year through postal ballot:

No special resolution was passed through postal ballot last year.

AFFIRMATION AND DISCLOSURE

All the Members of the Board of Directors have affirmed their compliance with the Company's Code of Conduct as at March 31, 2026. A declaration to this effect, duly signed by the Chairman and Chief Financial Officer (CFO), is attached to and forms part of the Board's Report.

There were no materially significant Related Party Transactions entered into by the Company during the financial year that had, or were considered to have, a potential conflict with the interests of the Company at large. Suitable disclosures, as required under the applicable Indian Accounting Standards (Ind AS), have been made in the Notes to the Financial Statements forming part of the Annual Report.

All Related Party Transactions were undertaken in accordance with the applicable provisions of the Companies Act, 2013 and, to the extent applicable, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Auditors Certificate on Corporate Governance

The Company has complied with the applicable mandatory requirements relating to Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to the Company during the period under review.Further, as required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Certificate of the Auditors regarding compliance with the Corporate Governance requirements forms part of this Report. The Company has complied with the applicable requirements specified under Regulations 17 to 27 and Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable during the period under review.

Disclosure on Website under Reg. 46(2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

The following documents/information is linked with the website of the Company, i.e, www.mpsinfotec.com :-

Particulars	Web Link
Familiarization programs for independent directors	http://www.mpsinfotec.com/investors_zone.html
Policy for determining 'material subsidiaries'	http://www.mpsinfotec.com/investors_zone.html
Policy on dealing with related party transactions	http://www.mpsinfotec.com/investors_zone.html
CSR Policy	http://www.mpsinfotec.com/investors_zone.html
Code of conduct for Directors and Senior Management	http://www.mpsinfotec.com/investors_zone.html
Whistle Blower Policy/Vigil Mechanism	http://www.mpsinfotec.com/investors_zone.html
Policy for preservation and archival of documents	http://www.mpsinfotec.com/investors_zone.html
Policy on determination of materiality of events or information	http://www.mpsinfotec.com/investors_zone.html
Nomination and Remuneration Policy	http://www.mpsinfotec.com/investors_zone.html
Succession plan for appointment to the Board and senior management	http://www.mpsinfotec.com/investors_zone.html
Code of conduct for Insider Trading	http://www.mpsinfotec.com/investors_zone.html
Policy on Risk Management	http://www.mpsinfotec.com/investors_zone.html

MEANS OF COMMUNICATION

All important information relating to the Company, its financial performance, shareholding pattern, quarterly results, other information as per the Listing Regulations are regularly posted on Company's website i.e www.mpsinfotec.com. The quarterly, half-yearly and annual financial results of the Company are published in one prominent widely circulated English newspaper and one in daily Hindi Newspaper viz. The Business Standard (English) & (Hindi).These results are also made available on the websites of the Company, BSE Limited and National Stock Exchange of India Limited. The Annual Report, Quarterly Results, Shareholding Pattern, Intimation of Board Meetings and other relevant information of the Company are posted through BSE Listing Centre and NSE Electronic Application Processing System (NEAPS) portals for investor information.

As per Regulation 47 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are published in the newspapers. The full format of the Quarterly/Annual Financial Results is also available on the Company's website and Stock Exchange websites www.nseindia.com and www.bseindia.com.

The notice of AGM along with Annual Report is sent to the shareholders well in advance of the AGM which is also published in newspapers. In addition, the Stock Exchange is notified of any important developments that may materially affect the working of the Company. Annual report of the Company is circulated to all the members and all others entitled thereto

GENERAL SHAREHOLDER'S INFORMATION

a)	**Registered Office**	:	703, Arunachal Building, 19, Barakhamba Road, New Delhi 110001
b)	**Annual General Meeting** • **Date** • **Day** • **Time** • **Venue** • **Posting of Annual Report** • **Last date of receipt of Proxy Form**	:	 30th September, 2026 Wednesday 10:00 A.M 703, Arumachal Building, 19 Barakhamba Road, New Delhi-110001 On or before 7th September, 2026 48 hours before the Meeting i.e. 28th September,2026 by 10:00 A.M.
c)	**Tentative Calendar for the financial year ending 31st March, 2026** **First Quarter** **Second Quarter** **Third Quarter** **Fourth Quarter**	:	1st April 2025 to 31st March 2026 1st April 2025 to 30th June 2025 1st July 2025 to 30th September 2025 1st October 2025 to 31st December 2025 1st January 2026 to 31st March 2026
d)	**Dividend Payment Date**	:	For the financial year ended March 31, 2026, the Board of Directors has not recommended any dividend on the equity shares of the Company.
e)	**Date of Book Closure**	:	The Register of members and share transfer Books of the Company shall remain closed from 23rd September, 2026 to 30th September, 2026 (both days inclusive)
f)	**Registrar & Share Transfer Agents (RTA)**	:	**Address & Contact Details** T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 Tel no. : 011-26387281-83 Fax : 011- 26387384 e-Mail :info@massserv.com
g)	**Listing of Shares**	:	The equity shares of the Company have been compulsorily delisted from BSE Limited and National Stock Exchange of India Limited with effect from April 06, 2026.
WITH EFFECT FROM 28TH AUGUST, 2000 THE SHARES OF MPS INFOTECNICS LIMITED ARE TRADED IN DE-MAT FORM ONLY:			
h)	**ISIN Code**	:	INE861A01058
i)	**Investor service cell & address for correspondence** **Address** **Telephone No** **Fax** **E-mail**	:	703, Arunachal Building, 19, Barakhamba Road, New Delhi 110001 +91 11 43571044 +91 11 43571047 info@mpsinfotec.com
j)	**Compliance Officer**	:	Mrs. Garima Singh, Company Secretary & Compliance Officer

STOCK MARKET DATA

The monthly high and low quotations and volume of shares traded at National Stock Exchange of India Limited (NSE) & Bombay Stock Exchange Limited (BSE) are as follows:

	National Stock Exchange			**Bombay Stock Exchange**		
Financial Year April 2024 to March 2025	**High**	**Low**	**No. of shares traded (in lacs)**	**High**	**Low**	**No. of shares traded (in Rs.)**
April, 2024	0.50	0.40	1390.09	0.54	0.46	30863684
May, 2024	0.50	0.40	1464.31	0.49	0.49	177533
June, 2024	0.45	0.40	1062.10	0.47	0.41	8598821

July, 2024	0.45	0.40	1033.35	0.44	0.39	62083310
August, 2024	0.50	0.35	2506.04	0.48	0.40	35877660
September, 2024	0.65	0.40	3388.30	0.52	0.42	14364648
October, 2024	0.50	0.40	828.12	0.41	0.36	16175105
November, 2024	0.55	0.40	1197.83	0.38	0.35	14866900
December, 2024	0.55	0.40		0.35	0.34	1917488
January, 2025	TRADING IN THE SCRIP OF THE SHARES OF THE COMPANY HAS BEEN SUSPENDED BY THE STOCK EXCHANGES					
February, 2025						
March, 2025						

Share Transfer System

Share transfers, where the transfer documents are found to be complete and in order, are registered and the duly transferred documents are returned in the normal course within 15 days from the date of receipt of the complete documents. Requests for dematerialisation and re-materialisation of shares are processed and confirmation is provided to the respective Depositories, namely, National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL), as the case may be, within the prescribed timelines from the date of receipt of complete and valid documents.

Dematerialization of Shares

The equity shares of the Company are traded in dematerialised form and are required to be delivered in dematerialised form on the Stock Exchanges. To facilitate shareholders' access to the dematerialisation system, the Company has entered into agreements with both the Depositories, namely, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). M/s. MAS Services Limited is the Registrar and Transfer Agent of the Company and provides the requisite electronic connectivity for facilitating the effective dematerialisation of the Company's shares. As at March 31, 2026, 99.7% of the Company's Equity Share Capital have been dematerialized.

Status of Issued Capital as on 31st March, 2023*

Total Issued Capital	No. of Shareholders	No. of Shares	% to total shareholding
NSDL (Demat Form)	68267	1245869399	33.22%
CDSL (Demat Form)	445613	2519768620	66.55%
Physical Form	1981	8798636	0.23%
TOTAL	**515861**	**3774436655**	**100.00**

***The above-mentioned data is as on March 23, 2023, as the BenPos data has been blocked by the Depositories thereafter due to non-payment of annual custodial charges for the financial years 2023–24 and 2024–25 and e-voting charges for the financial year 2022–23.**

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH 2023*

Shareholding of Nominal Value of (₹)	No. of shareholders	% to total no. of shareholders	Amount in (₹)	% to total shareholding
1 - 5000	425811	82.54%	431746660	11.44%
5,001-10,000	39800	7.72%	315971086	8.37%
10,001-20,000	23084	4.47%	342249465	9.07%
20,001-30,000	8921	1.73%	224289094	5.94%
30,001-40,000	3870	0.75%	138059936	3.66%
40,001-50,000	3863	0.75%	183883346	4.87%

50,001-1,00,000	6093	1.18%	464471235	12.31%
1,00,001 and above	4419	0.86%	1673765833	44.34%
TOTAL	515861	100.00%	3774436655	100.00%

***The above-mentioned data is as on March 23, 2023, as the BenPos data has been blocked by the Depositories thereafter due to non-payment of annual custodial charges for the financial years 2023–24 and 2024–25 and e-voting charges for the financial year 2022–23.**

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2023*

Category	No. of Shares	% of Total
A. Promoters	73694990	1.95
B. Non-Promoter Holding		
1. Financial Institutions/Banks	46750	0.00
2. Individual	3562342880	94.39
3. NBFC's Registered	0	0.00
4. Bodies Corporate	66915113	1.77
5. NRI's/OCB's	61804501	1.64
6. Trusts	3400	0.00
7. Director's or Director's Relatives	154768	0.00
8. KMP	1100	0.00
9. Foreign Companies	128161	0.00
10. Clearing Member	9344992	0.25
TOTAL	**3774436655**	**100.00%**

***The above-mentioned data is as on March 23, 2023, as the BenPos data has been blocked by the Depositories thereafter due to non-payment of annual custodial charges for the financial years 2023–24 and 2024–25 and e-voting charges for the financial year 2022–23.**

Outstanding GDRs/ADRs/warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has no outstanding GDRs, ADRs or any other convertible instruments pending conversion into equity shares as at March 31, 2026.

Commodity price risk or foreign exchange risk and hedging activities

The Company closely monitors the prices of key commodities and formulates its procurement strategies based on actual price movements, prevailing market trends and price projections in domestic and global markets. The Company has an adequate governance structure for aligning, monitoring and periodically reviewing its procurement strategies in line with prevailing external and internal business dynamics.

The Company does not hedge its foreign exchange exposure, as the foreign exchange risk exposure is not material.

ADDITIONAL INFORMATION

Investor Relations Section

The Investors Relations Section is located at the Registered Office of the Company.

Contact Person	:	Mrs. Garima Singh Compliance Officer
Time	:	10:00 AM to 6:00 PM On all working days of the Company (except Sundays)
Telephone	:	011-43571043-44
Fax	:	011-43571047
Email	:	gsingh@mpsinfotec.com

SEBI Complaints Redress System (SCORES):

SCORES (SEBI Complaints Redress System) is a centralized web-based complaints redressal mechanism of the Securities and Exchange Board of India (SEBI), which facilitates the registration and tracking of investor complaints and enables the concerned entities to submit Action Taken Reports (ATRs) for the resolution of such complaints. The Company is registered with SEBI under the

SCORES platform and addresses investor complaints received through the said system in accordance with the applicable regulatory requirements.

Prohibition of Insider Trading:

In compliance with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Company has formulated and adopted a Code of Conduct for the prohibition and prevention of Insider Trading applicable to all Directors, Officers and Designated Persons of the Company.

The Code lays down the principles, guidelines and procedures to be followed and the disclosures to be made by the concerned persons while dealing in the securities of the Company, in accordance with the applicable regulatory requirements.

OTHER DICLOSURES

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

- All Related Party Transactions entered into by the Company are placed before the Audit Committee and the Board of Directors for their review and approval, as applicable. The Audit Committee and the Board of Directors accorded their approval on an annual basis for Related Party Transactions which were foreseen and/or of a repetitive nature, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.The Company's Policy on Related Party Transactions is available on the website of the Company at **www.mpsinfotec.com/investors zone.html**.The details of Related Party Transactions in Form AOC-2, as applicable, are annexed to the Directors' Report.
- Suitable disclosures, as required under the applicable Indian Accounting Standards (Ind AS), have been made in the Notes to the Financial Statements.
- The Company has complied with the applicable mandatory requirements of Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable to the Company. The Company also endeavours to follow the applicable non-mandatory requirements of Corporate Governance.
- During the year under review, none of the Senior Management Personnel of the Company had entered into any material financial or commercial transaction with the Company in which they had, or may have had, a potential conflict of interest with the interests of the Company at large. As on March 31, 2026, Mr. Sanjay Sharma, Chief Financial Officer; Mrs. Garima Singh, Company Secretary & Compliance Officer; and Mr. Prakash Choradia, AGM – Legal, were the Senior Management Personnel of the Company. During the year under review, there was no change in the Senior Management Personnel of the Company.

b) **Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years**

9. SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. The appeals filed by the company has been dismissed except that the Penalty of Rs. 10 Crores has been reduced to Rs. 25.00 lakhs. The penalty carries interest @ 12% if not paid. The company has not paid the penalty amount of Rs. 25.00 lacs, but has provided for the same in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to March 2026 aggregating to Rs. 16.25 lacs has not been provided in the Books. To the extent of Rs.3.00 lacs (for the current Financial Year from April 2025 to March 2026) the losses are under stated. and to the extent of Rs. 16.25 lacs the liabilities are understated. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company and the Company has tied up with e-visesh.com Ltd. (a group Company) for its business receipts and payments , and as on 31.03.2026 amount receivable from eVisesh.Com Limited, is Rs. 2.72 lacs.

10. The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. The Company has neither filed Form SH-7 (earlier form 2) nor paid the fees in terms of provisions prescribed under Para 2 of Table B of Table of Fees issued under Rule 12 of the Companies (Registration of Offices and Fees) Rules, 2014. Listing fees as per Companies Act, 2013 aggrerating to Rs. 243.79 lacs have been provided in the books, Further additional fees computes as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has also been provided in the books and appearing under the head "Current Liabilities", though the same has not been paid.

11. Listing fees for FY 2022-23; 2023-24, 2024-25 & for the current financial year i.e. 2025-26 to NSE and BSE amounting to Rs. 23.85 lacs & Rs. 20.76 lacs respectively is due and outstanding. There is no further infact on the profitablility or retained earnings of the Company.

12. Custodial Charges to CDSL & NSDL for FY 2023-24, 2024-25 & 2025-26 amounting to Rs. 158.48 lacs and Rs. 22.23 lacs respectively is outstanding and not paid by the company. The Benpos is blocked since April 2023. The Company has disputed the charges and hence have not book the annual custodial charges since FY 2023-24 for CDSL and since FY 2024-25 for NSDL.

13. The Company could not convene the Annual General Meetings ("AGMs") for the financial years 2022–23, 2023–24 and 2024–25 within the prescribed timelines. Consequently, the audited financial statements for the said financial years remained pending for adoption by the shareholders as at March 31, 2026.

    The non-compliance with the provisions of Sections 96, 97 and 98 of the Companies Act, 2013 attracts the provisions of Section 99 of the Act, pursuant to which the Company and every officer of the Company who is in default are liable to a fine which may extend to ₹1,00,000 and, in the case of a continuing default, a further fine which may extend to ₹5,000 for every day during which such default continues.

    However, the Company subsequently convened the Annual General Meetings for the financial years 2022–23, 2023–24 and 2024–25 on May 12, 2026, and the aforesaid defaults were accordingly made good.

14. The Shareholding Pattern under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarters ended September 30, 2023; December 31, 2023; March 31, 2024; June 30, 2024; September 30, 2024; December 31, 2024; March 31, 2025; June 30, 2025; September 30, 2025; and December 31, 2025 has not been filed within the prescribed timelines by the Company. The non-compliance with the provisions of Regulation 31(1)(b) of the LODR attracts fines/penalties by the Stock Exchanges in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. However, the Company subsequently submitted the aforesaid pending Shareholding Patterns, prepared on the basis of Benpos data dated March 26, 2023, to the Stock Exchanges vide email dated April 13, 2026. Accordingly, the pending filings have been submitted and the aforesaid non-compliance has been regularised.

15. The Company had not submitted the Annual Reports to the Stock Exchanges within the prescribed timelines pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Thge non-compliance with Regulation 34 of LODR attracts penalty pursuant to provisions comptained in Chapter VII, Section VII(A) of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). However, the Company, vide email dated April 16, 2026, submitted the Annual Reports for the financial years 2022–23, 2023–24 and 2024–25 to BSE Limited and National Stock Exchange of India Limited, as the listing portals of the Stock Exchanges had been disabled for filing subsequent to the compulsory delisting of the Company. Accordingly, the pending Annual Reports were submitted to the Stock Exchanges through email.

16. The Company had received a Show Cause Notice from National Stock Exchange of India Limited ("NSE") and BSE Ltd. proposing delisting of the equity shares of the Company under the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021. As on the date of preparation of these notes, the Stock Exchanges i.e. NSE and BSE has delisted the equity shares of the Company with effect from April 6, 2026 vide order dated 2nd April, 2026.

Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee

In accordance with the provisions of Section 177(9) of the Companies Act, 2013, read with the Rules made thereunder, and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Whistle Blower Policy/Vigil Mechanism to provide a framework for reporting concerns regarding unethical behaviour, actual or suspected fraud, misconduct or violation of the Company's policies.

The Whistle Blower Policy of the Company is available on the website of the Company at **www.mpsinfotec.com/investors_zone.html** under the tab "Policies".

The Company has not denied any personnel access to the Audit Committee in respect of matters involving alleged misconduct. Further, the Company provides adequate protection to whistle-blowers against unfair termination and other unfair or prejudicial employment practices.

17. **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements;**

The Company has complied with all applicable mandatory requirements relating to Corporate Governance as prescribed under Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

18. **Web link where policy for determining 'material' subsidiaries is disclosed**

The Company does not have any material subsidiary, as defined under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or under the Companies Act, 2013, as amended, for the financial year ended March 31, 2026.

19. **Disclosure of commodity price risks and commodity hedging activities**

The Company closely monitors the prices of key commodities and formulates its procurement strategies based on actual price movements, prevailing market trends and price projections in both domestic and global markets. The Company has an adequate governance framework for aligning, monitoring and periodically reviewing its procurement strategies in line with prevailing external and internal business dynamics.

20. **A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority**

The Certificate dated 26th August, 2026 received from M/s. Kundan Agrawal & Associates Practicing Company Secretary confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/Ministry of Corporate Affairs or any such Statutory Authority **"Annexure-D."**

21. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

The Company has paid fees of Rs. 1,50,000/- to Statutory Auditors for all services and includes past outstanding.

22. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The Policy is also available on the website of the Company at **www.mpsinfotec.com/investors_zone.html**.

During the financial year 2025–26, no complaint relating to sexual harassment was received by the Company.

23. Disclosure with respect to demat suspense account/unclaimed suspense account

The Company has made efforts to open an Escrow Demat Suspense Account/Unclaimed Suspense Account; however, the Company's Beneficiary Owner (BO) account could not be opened as the Company's PAN is appearing in the Banned Entity List. The Company has submitted the necessary information and made the requisite representation to SEBI seeking clarification in this regard.

As on March 31, 2026, the Company has not received any response or clarification from SEBI in the matter.

24. Dematerialization of Shares

Shareholders are requested to convert their physical shareholding into dematerialised/electronic form through any Depository Participant (DP), in order to avoid the possibility of loss, mutilation or damage to physical share certificates and to ensure safe, convenient and speedy transactions in securities.

Further, in terms of the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requests for transfer of securities are generally required to be processed only where the securities are held in dematerialised form with a depository, except in cases of transmission or transposition of securities.

In view of the above, shareholders holding shares in physical form are advised to open a demat account with a Depository Participant and dematerialise their physical shareholding at the earliest, so as to facilitate ease of holding and transfer of securities and avoid any inconvenience.

Shareholders are also advised to contact the Company's Registrar and Transfer Agent for any assistance or clarification relating to the dematerialisation of their shares.

25. Consolidation of Multiple Folios

Shareholders, who have multiple folios in identical names, are requested to apply for consolidation of such folios and the relevant share certificates to the Company/its Registrar and Transfer Agent.

26. Updation of Registered Address with the Company

Shareholders are requested to update their addresses registered with the Company directly through the Share Transfer Agent, to receive all communications promptly. Shareholders holding shares in electronic form are requested to deal only with their Depository Participants in respect of change of address.

DISCRETAIONARY REQUIREMENTS

Furnishing of half yearly results:

The Company's half yearly results are published in the newspapers and also posted on its website i.e. www.mpsinfotec.com and are, therefore, not sent to the shareholders. However, the Company furnishes the quarterly and half yearly results on receipt of a request from the shareholders.

Reporting of Internal Auditor:

The Internal Auditor of the Company directly reports to the Audit Committee of the Company.

COMPLIANCE WITH MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 and paragraph C, D and E of Schedule V of the SEBI (LODR) Regulations, 2015.

"Go Green" Initiative

As a continuing endeavour towards promoting the "Go Green" initiative and reducing the consumption of paper, the Company has been sending various notices, documents, Annual Reports and other communications to its shareholders through electronic mode at their e-mail addresses registered with their Depository Participants/Registrar and Transfer Agent.

Shareholders who have opted to receive such communications electronically are being provided the aforesaid documents in electronic mode. Further, copies of the same are also made available on the website of the Company at **www.mpsinfotec.com**.

Shareholders are also entitled to receive a physical copy of the aforesaid documents of the Company upon request. The Company encourages and requests those Members who have not yet registered their e-mail addresses to do so with their respective Depository Participant or the Registrar and Transfer Agent of the Company, as applicable, to receive soft copies of the Annual Report, notices and other information disseminated by the Company in a timely and convenient manner.

CEO and CFO Certification

The Certificate issued by the Managing Director (CEO) and Chief Financial Officer (CFO) certifying the accuracy of the financial statements and adequacy of internal controls for financial reporting, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended, forms part of this Annual Report.

For and on behalf of the Board
MPS Infotecnics Limited

Place: New Delhi
Date: 29.05.2026

SD/-
Rachit Garg
Director
DIN:07574194

Declaration as required under Schedule V Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I declare that all Board Members and Senior Management have individually affirmed compliance with the code of business conduct and ethics adopted by the company during the year 2025-26. The Code of conduct is available on the Company's website i.e. www.mpsinfotec.com.

For and on behalf of the Board
MPS Infotecnics Limited

Place: New Delhi
Date: 29.05.2026

SD/-
Rachit Garg
Director
DIN:07574194

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,

The Members of MPS Infotecnics Limited

We have examined the compliance of conditions of Corporate Governance by MPS Infotecnics Ltd. for the financial year ended 31st March, 2026, as stipulated under Regulation 17 to 27 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 of the said Company with the Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Agreement.

We state that as per the report given by the Registrar and Transfer Agent of the Company to the Stakeholder' Relationship Committee, as on March 31, 2026, there were no investor grievance matters against the Company remaining unattended / pending for more than 15 days.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Nemani Garg Agarwal & Co.,
Chartered Accountants
Firm Registration No. 010192N

SD/-
Jeetmal Khandelwal
Partner
Membership Number - 074267

Place: New Delhi
Date: 29th May, 2026

CEO & CFO Certification

To
The Board of Directors
MPS Infotecnics Limited
New Delhi

We, Ram Niwas Sharma, Chief Executive Officer (CEO) and Sanjay Sharma, Chief Finance Officer (CFO) of MPS Infotecnics Limited, to the best of our knowledge and belief, certify that:

(a) We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31st March, 2026 and:

(i) These Financial Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These Financial Statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations;

(b) There is, to the best of our knowledge and belief, no transaction entered into by the Company during the year ended 31st March, 2026. which is fraudulent, illegal or violative of the Company's code of conduct.

(c) We accept responsibility for establishing and maintaining Internal Controls for financial reporting and that we have evaluated the effectiveness of Internal Control Systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such Internal Controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the Auditors and Audit Committee that for the year ended 31st March, 2026, there were:

(i) Significant changes, if any, in internal control over financial reporting during the year;
(ii) Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
(iii) No instances of significant fraud of which we have become aware and there has been no involvement therein of the management or an employee having a significant role in the Company's Internal Control System over financial reporting.

SD/-

Ram Niwas Sharma
Chief Executive Officer

SD/-

Sanjay Sharma
Chief Financial Officer

Place: Delhi
Date: 29th May, 2026

FORM AOC-1				
[Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of the Companies (Accounts) Rules, 2014]				
Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures				
Part "A": Subsidiaries				
(Information in respect of each subsidiary to be presented with amounts in Rupees.				
Sl. No.	**Particulars**	**Details**		**Amount in Rs.**
1	**Name of subsidiary**	**Axis Convergence INC**	**Greenwire Network Limited**	**Opentech Thai Network Specialists Limited**
2	**Reporting period for the subsidiary concerned, if different from the holding company's reporting period**	**1st April 2025 to 31st March 2026**	**1st April 2025 to 31st March 2026**	**1st April 2025 to 31st March 2026**
3	**Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries**	US Dollar	US Dollar	Thai Bhat
4	**Share Capital**	807,160	**559360**	**12020053**
5	**Reserves & Surplus**	**72437394.77**	**11143834.34**	**(12139360.91)**
6	**Total Assets**	**1166756.87**	**676023.93**	**21968.76**
7	**Total Liabilities**	**43431131.99**	**55899198.49**	**1857902.82**
8	**Investments**			**4629.10**
9	**Turnover**	**NIL**	**NIL**	**NIL**
10	**Profit before taxation**	**NIL**	**NIL**	**NIL**
11	**Provision for taxation**	**NIL**	**NIL**	**NIL**
12	**Profit after taxation**	**NIL**	**NIL**	**NIL**
13	**Proposed Dividend**	**NIL**	**NIL**	**NIL**
14	**% of Shareholding**	**100%**	**100%**	**99.996%**
1.Name of Subsidiaries which are yet to commence operations-Not Applicable				
2.Name of Subsidiaries which have been liquidated or sold during the year-Not Applicable				
Part "B": Associate and Joint Ventures				
Statement Pursuant to Sec.129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures				
	Name of Associates or Joint Ventures	Not Applicable	Not Applicable	Not Applicable
1	**Latest Audited Balance Sheet Date**	-	-	-
2	**Date on which the Associate or Joint Venture was associated or acquired**	-	-	-
3	**Shares of Associate or Joint Ventures held by the Company on the Year End**	-	-	-
	No.	-	-	-
	Amount of Investment in Associates or Joint Ventures	-	-	-
	Extent of Holding (in percentage)	-	-	-
4	**Description of how there is significant influence**	-	-	-
5	**Reason why the Associate/Joint Venture is not Consolidated**	-	-	-
6	**Networth attributable to Shareholding as per latest Audited Balance Sheet**	-	-	-

7	**Profit or Loss of the Year**	-	-	-
(i)	**Considered in Consolidation**	-	-	-
(ii)	**Not Considered in Consolidation**	-	-	-
1.Name of Associates or Joint Ventures which are yet to commence operations-Not Applicable				
2.Name of Associates or Joint ventures which have been liquidated or sold during the year-Not Applicable				

For & on behalf of the Board of Directors
MPS Infotecnics Limited

SD/-

Place: New Delhi
Date: May 29, 2025

Rachit Garg
Director

FORM NO. AOC.2				
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				
(Pursuant to clause (h) of sub-section (3)of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)				
1. *Details of contracts or arrangements or transactions not at arm's length basis - NOT APPLICABLE*				
a	*Name(s) of the related party and nature of relationship*			
b	*Nature of contracts/arrangements/transaction*			
c	*Duration of the contracts/arrangements/transaction*			
d	*Salient terms of the contracts or arrangements or transactions including the value, if any*			
e	*Justification for entering into such contracts or arrangements or transactions*			
f	*date(s) of approval by the Board*			
g	*Amount paid as advances, if any:*			
h	*Date on which the special resolution was passed in general meeting as required under first proviso to section 188*			

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

	a	*Name(s) of the related party and nature of relationship*	**Mr. Peeyush Kumar Aggarwal - Promoter**	**Omkam Global Capital Pvt. Ltd. - Mr. Peeyush Aggarwal is also a Director in OGCL**	**E-visesh.com Limited, Mr. Peeyush Kumar Aggarwal is promoter of MPS and holds majority of Shares in E-visesh.com Limited.**	**MPS Informatics Private Limited- Mr. Peeyush Kumar Aggarwal is a director.**	**Omkam Developers Limited-- Mr. Peeyush Kumar Aggarwal is a director**
	b	*Nature of contracts/arrangements /transaction*	Unsecured Loans Received From The Director And Payable On Demand By Mps Infotecnics Limited	Current Liabilities- Other Payables	Current Receivables- Other Assets	Current Liabilities -Other Payables	Current Receivables -Other Assets
	c	*Duration of the contracts/arrangements /transaction*	Payable on Demand	Payable on Demand	Being set off against payment made on behalf of MPS	Payable on Demand	Being set off against payment made on behalf of MPS

	d	***Salient terms of the contracts or arrangements or transactions including the value, if any***	The promoter had been infusing funds from time to time for the smooth functioning of the Company and to meet short term fund requirements. During the year under review, Mr. Peeyush Aggarwal had infused Rs. 18.24 lacs . In aggregate, the company over the years, has received a sum of Rs. 1992.22 lacs . The funds received by the promoter are repayable on demand and/or as and when the company has surplus funds and interest free.	Mr. Peeyush Aggarwal, Promoter of the Company is also a promoter director of Omkam Global capital Pvt. Ltd. (OGCL). The company had receiving funds from OGCL as advance, however at the advice of the statutory Auditors, the same is now being shown under the heading Other Liabilities. The funds received by the company are repayable on demand and/or as and when the company has surplus funds. During the year under review, no amount was received by the Company. As on 31.03.2026 the total amount payable by the company to OGCL is Rs. 875.91 lacs. The funds **made available by OGCL** is interest free and repayable on demand and/or as and when the company has surplus funds.	Mr. Peeyush Kumar Aggarwal, Promoter of the Company, holds majority of the shares in M/s. E-visesh.com Limited and, accordingly, M/s. E-visesh.com Limited is a Related Party of the Company. During the financial year 2025-26, the Company had transactions with M/s. E-visesh.com Limited amounting to **Rs. 0.33 lacs** after adjustment of the amounts received and paid during the year. As at **March 31, 2026**, an amount of **Rs.2.72 lacs** remained payable by the Company to M/s. E-visesh.com Limited.	M/s. MPS Informatics Private Limited- Mr. Peeyush Kumar Aggarwal is a director. The Company had receiving funds from MPS Informatics Private Limited as advance, however at the advice of Statutory Auditors, the same is being shown under the heading Other Liabilities . The Funds received by the Company are repayable on demand and/or as and when the Company has surplus funds. During the year under review the Company had not received any payment from MPS Informatics Private Limited. As on 31.03.2026 the total amount payable by the Company to MPS Informati	Mr. Peeyush Kumar Aggarwal is a Director of M/s. Omkam Developers Limited and, accordingly, M/s. Omkam Developers Limited is a Related Party of the Company. During the financial year 2025-26, the Company had transactions with M/s. Omkam Developers Limited amounting to **Rs. 6.65 lacs**, after adjustment of the amounts received and paid during the year. As at **March 31, 2026**, an amount of **Rs. 82.16 lacs** remained payable by the Company to M/s. Omkam Developers Limited. The funds made available by M/s. Omkam Developers Limited are interest-free and repayable on demand and/or as and when the Company has surplus funds.

						cs is Rs.189.09 lacs. The The funds made available by MPS Informatics is interest free and repayable on demand and/or as and when the company has surplus funds.	
		Date(s) of approval by the Board	**29.05.2026**	**29.05.2026**	**29.05.2026**	**29.05.2026**	**29.05.2026**
		Amount paid as advances, if any:	**N.A**	**N.A**	**N.A**	**N.A**	N.A
		Date on which the special resolution was passed in general meeting as required under first proviso to section 188	**12.05.2026**	**12.05.2026**	**12.05.2026**	**12.05.2026**	**12.05.2026**

Kundan Agrawal & Associates

Company Secretaries
Phone: 91-11-43093900
Mobile: 09212467033, 09999415059
E-mail: agrawal.kundan@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

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

To
The Members
M/s MPS Infotecnics Limited

703, Arunachal Building, 19,
Barakhamba Road, Connaught Place,
New Delhi-110001

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

We report that:

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

b) We have followed the audit practices and processes as are appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.

c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.

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

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

Secretarial Audit Report for F.Y 2025-2026 for M/s MPS Infotecnics Limited)

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

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

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

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

(*d*) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;

(*e*) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(*f*) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(*g*) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and

(*h*) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

(vi) Indian Stamp Act, 1899;
(vii) Indian Contract Act, 1872;
(viii) Income Tax Act, 1961 and indirect tax laws;
(ix) Applicable Labour Laws; and
(x) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by Compliance Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
  The company needs to comply with Secretarial Standards more effectively.
- Listing Agreements entered into by the Company with National Stock Exchange (NSE) and BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards,

(Secretarial Audit Report for F.Y 2025-2026 for M/s MPS Infotecnics Limited)

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board,
  as the case may be.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Company management has taken steps for maintaining more proper compliance system. ***but some documents, registers, files are needed to be maintained in more complied and updated manner; also adherence to the rules and provisions of the act for drafting of minutes will be appreciated.***
- ***SEBI vide its order dated 06.03.200 has restrained the Company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner of whatsoever till the time USD 8.90 million is brought back and thereafter, for an addition period of two years from the date of bringing back the money. The Company has filed an appeal before Hon'ble Securities Appellate Tribunal, Mumbai, against the order dated 06.03.2020, The Company had filed an appeal before the Hon'ble Securities Appellate Tribunal (SAT), Mumbai. Hon'ble Securities Appellate Tribunal order dated 27.09.2023 dismissed the said appeal, revision filed was dismissed by Hon'ble Securities Appellate Tribunal vide order dated 08.12.2023. Special Leave Petition (SLP) filed by the Company was dismissed vide order dated 16.04.2024. Review has been filed before the Hon'ble Supreme Court which is pending adjudication.***
- ***SEBI vide order dated 27.11.2020, in the matter of GDR issue of MPS Infotecnics Limited, had imposed penalty of Rs. 10 Cr. for violating the provisions of Section 12A(a), (b) and (c) of SEBI Act, 1992 read with Regulations 3(a), (b), (c) & (d), 4(1), 4(2) (f), (k) and (r) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to FUTP) Regulations, 2003, Section 21 of SCRA, 1956 read with Clause 32, 36(7) and 50 of the listing agreement. In the appeal, referred by the Company before Hon'ble Securities Appellate Tribunal, the Hon'ble Securities Appellate Tribunal vide its order dated 27.09.2023 reduced the penalty from Rs. 10 Cr to Rs. 25 lacs. The Company has not paid the said penalty despite the fact that the Special Leave Petition (SLP) filed before Hon'ble Supreme Court has been dismissed as on the date of this report. We have been informed by the management that it has filed review which is still pending adjudication.***

- ***The company has increased its authorized capital from 52.45 crores to 377.50 crores in FY 2010-2011 to 2012-2013 respectively against which ROC fees of Rs. 7.81 crores (Fees calculated as per Companies Act, 1956) still stands payable under the head current liabilities in the financial statements of the period under review*.**
- ***Company is required to have better system for circulating notice of meetings along with agenda and notes to agenda, draft minutes to the directors and submitting the same to stock exchanges when and as required.***
- ***The Companies has not obtained approval from the shareholders for the related party transactions as no Annual General Meeting since FY 2022-23 was convened.***
- ***The depositories i.e., CDSL & NSDL had blocked the BenPos of the Company due to non-payment of Annual Custodial Charges since FY 2023-24 and E-voting Charges since FY 2021-22***
- ***Trading in the scrip of the Company has been restricted due to the non-submission of Shareholding Pattern for the Quarter Ended 30.06.2023, 31.12.2023 & 31.03.2024 pursuant to Reg. 31 of the SEBI Listing Regulations, 2015 and Annual Report pursuant to Reg. 34 of the SEBI, Listing Regulations, 2015.***
- ***No Annual General Meeting held since FY 2022-23 therefore, Form MGT-7 has not been filed. The Company has represented that the non-filing was due to blockage/non-availability of Benpos data by the Depositories and that the matter has been raised before the concerned authorities/forums.***
- ***The Company has outstanding listing fees payable to BSE Limited and NSE Limited. The Company has represented that the non-payment is attributable to freezing of its bank accounts and financial constraints, and that representations have been made to the Stock Exchanges seeking waiver of applicable interest.***
- ***The shareholding pattern since 2023 were not filed through the Stock Exchange portals and the Company has represented that the filing portals of BSE Limited and NSE Limited were disabled due to delisting of the securities of the Company. Accordingly, the Company, based on the advice of its Company Law Expert, submitted the Shareholding Patterns to the Stock Exchanges vide email dated 13th April, 2026, based on Benpos data dated 26th March, 2023.***
- ***No Annual General Meeting held since FY 2022-23 therefore, The Annual Reports of the Company for FY 2022-23, FY 2023-24 and FY 2024-25 were not submitted through the Stock Exchange portals within the prescribed manner. The Company has subsequently submitted the same to the Stock Exchanges through email.***
- ***The Company has outstanding/disputed custodial and other charges payable to CDSL and NSDL. The Company has represented that the matter is under dispute and is presently pending before the concerned authorities pursuant to proceedings before the Hon'ble Delhi High Court.***
- ***The requisite disclosures in Form DIR-8 and Form MBP-1 from the Directors for the financial year 2025-26 were not made available for verification at the time of audit.***
- ***The Company appointed the Chief Executive Officer as Key Managerial Personnel at the Board Meeting held on 21st May, 2025. Form DIR-12 was filed on 23rd June, 2025 against the prescribed due date of 20th June, 2025, resulting in a delay of three days. The Company has represented that the applicable fine for the delay has been paid.***
- ***There are three foreign subsidiaries of the company. However, the company is not regular in complying with the RBI directives issued in this regard as well as FEMA compliances.***

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

Disclaimer: -

- The secretarial audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
- We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

For Kundan Agrawal & Associates
Company Secretaries
FRN: S2009DE113700

Place: Delhi
Date:26.08.2026

SD/-

Kundan Agrawal
Company Secretary
Membership No.: - 7631
C.P. No. 8325
UDIN: F007631H00122765

Kundan Agrawal & Associates
Company Secretaries
Phone: 91-11-43093900
Mobile: 09212467033, 09999415059
E-mail: agrawal.kundan@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
MPS Infotecnics Limited
703, Arunachal Building, 19, Barakhamba Road,
Connaught Place,New Delhi-110001

We, Kundan Agarwal & Associates, Company Secretaries have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **MPS Infotecnics Limited** having CIN L30007DL1989PLC131190 and having registered office at 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001 India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2026, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No	Name of Director	DIN	Designation	Date of appointment in Company	Date of Cessation during the Year
1.	*Mr. Peeyush Kumar Aggarwal	00090423	Non-Executive Non- Independent	03/09/1997	Ceased to be the director of the Company w.e.f., 26.12.2025
2.	Mrs. Madhu Sharma	06947852	Non-Executive and Independent Director	02/03/2015	NA
3.	Mr. Santosh Pradhan	00354664	Non-Executive and Independent Director	08/01/2020	NA
4.	Mr. Rachit Garg	07574194	Non-Executive Non- Independent	30/05/2018	NA

5.	Mr. Pankaj Prasad	01481240	Non-Executive and Independent Director	12/08/2024	Mr. Pankaj Prasad was appointed as an Additional Director (Non-Executive and Independent Director) of the Company w.e.f. 12th August, 2024 subject to the approval of the shareholders. Subsequently, at the 35th Annual General Meeting of the Company held on 12th May, 2026, his appointment as a Director of the Company was approved by the shareholders.
6.	Mr. Atul Srivastava	07101375	Non-Executive Non- Independent	19/06/2025	Mr. Atul Srivastava was appointed as an Additional Director (Non-Executive and Non-Independent Director) of the Company w.e.f. 19th June, 2025, subject to the approval of the shareholders. Subsequently, at the 36th Annual General Meeting of the Company held on 12th May, 2026, his appointment as a Director of the Company was approved by the shareholders.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kundan Agarwal & Associates
Practicing Company Secretaries
FRN: S2009DE113700

Date: 26.08.2026
Place: New Delhi

SD/-
Kundan Agarwal
Company Secretary
M. No. 7631/COP No. 8325
Peer Review Certificate No.-5704/2024
UDIN:F007631H001227674

NEMANI GARG AGARWAL & CO.
CHARTERED ACCOUNTANTS
1517, DEVIKA TOWER, 6, NEHRU PLACE,
NEW DELHI- 110 019.
Br.Office: Ch. No.5, Kamadgiri Aptt., Kaushambi, Ghaziabad-201010
Tel.-011-26448022/33;0120-4374727
Email ID: sknemani@sknemani.com,nemani61@gmail.com

STANDALONE AUDIT REPORT

To,
The Members of MPS Infotecnics Limited
Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **MPS Infotecnics Limited** ("MPS" or "the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit & Loss *(including Other Comprehensive Income),* the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the Significant Accounting Policies and other explanatory information *(hereinafter referred to as Standalone Financial Statements).*

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matters described in the *"Basis for Qualified Opinion"* section below, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, the **Loss** and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

Attention is invited to the following key matter – observations in the said financial statements:

O. In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36-

(h) Intangible Assets under development-Rs 56.44 Crores (Software Development)

(i) Software rights-Rs. 4.69 crores

(j) Opening Stock (source code) Rs. 62.22 crores

In the absence of any related document / valuation reports of the above assets, the extent of impairment and its impact on profit and loss account, reserves, and surplus is not ascertained.

P. Investment in subsidiaries Rs. 61.75 Crores - There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36.

Q. The Company has shown in the balance sheet, bank balances in Banco Efisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently, the bank balances shown in balance sheet are overstated by Rs. 347,892,163/- (historical figures). The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same.

R. **Other non-current assets include other loans and advances of Rs. 222.11 Cr. which are considered to be good for recovery. However, as the terms and conditions regarding these loans have not been provided to us the auditors are unable to ascertain and comment on the extent of realizability of this asset.**

S. **The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. The Company has neither filed Form SH-7 (earlier form 2) nor paid the fees in terms of provisions prescribed under Para 2 of Table B of Table of Fees issued under Rule 12 of the Companies (Registration of Offices and Fees) Rules, 2014. Listing fees as per Companies Act, 2013 aggregating to Rs. 243.79 lacs have been provided in the books, further additional fees compute as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has also been provided in the books and appearing under the head "Current Liabilities", though the same has not been paid. There is no further impact on the financial statements of the Company.**

T. **The auditor's remuneration for the F.Y. 2024-25 amounting to Rs. 1.35 lacs (without GST) is due and has not been paid as on the date of preparing these notes.**

U. **The Company has considered sundry debtors of Rs. 1662.11 Lacs due for more than six months as good. However, in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. The auditors are unable to comment on the extent of un-provided bad and doubtful debts and their impact on loss and reserves.**

V. **SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. The appeals filed by the company has been dismissed except that the Penalty of Rs. 10 Crores has been reduced to Rs. 25.00 lakhs. The penalty carries interest @ 12% if not paid. The company has not paid the penalty amount of Rs. 25.00 lacs, but has provided for the same in the books which appear under the head "Current Liabilities", however, provision w.r.t. interest @ 12% p.a. from November 2020 to March 2026 aggregating to Rs. 16.25 lacs has not been provided in the Books. To the extent of Rs.3.00 lacs (for the current Financial Year from April 2025 to March 2026) the losses are under stated. and to the extent of Rs. 16.25 lacs the liabilities are understated. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company and the Company has tied up with e-visesh.com Ltd. (a group Company) for its business receipts and payments, and as on 31.03.2026 amount receivable from eVisesh.Com Limited, is Rs. 2.72 lacs.**

W. **Listing fees for FY 2022-23; 2023-24, 2024-25 & for the current financial year i.e. 2025-26 to NSE and BSE amounting to Rs. 23.85 lacs & Rs. 20.76 lacs respectively is due and outstanding. There is no further impact on the profitability or retained earnings of the Company.**

X. **Custodial Charges to CDSL & NSDL for FY 2023-24, 2024-25 & 2025-26 amounting to Rs. 158.48 lacs and Rs. 22.23 lacs respectively is outstanding and not paid by the company. The Benpos is blocked since April 2023. The Company has disputed the charges and hence have not book the annual custodial charges since FY 2023-24 for CDSL and since FY 2024-25 for NSDL. To the extent of Annual Custodial Charges amounting to Rs. 155.89 lacs payable to CDSL and Rs, 14.52 lacs payable to NSDL not booked, the liabilities are under stated. Out of which Rs. 53.18 lacs payable to CDSL for the FY 2025-26 and Rs. 7.18 lacs payable to NSDL for the FY 2025-26 not booked. the profits of the Company are under stated. However, company has disclosed the said liability under the head "Contingent Liability" in the Financial Statements.**

Y. **The Company could not convene the Annual General Meetings ("AGMs") for the financial years 2022-23, 2023-24 and 2024-25 within the prescribed timelines. Consequently, the audited financial statements for the said financial years remained pending for adoption by the**

shareholders as on March 31, 2026. The default in not complying with the provisions of Sections 96, 97 & 98 attracts penalty under section 99 of the Act. Accordingly the company and every officer of the company who is in default is punishable with fine which may extend to one lakh rupees and in the case of a continuing default, with a further fine which may extend to five thousand rupees for every day during which such default continues. No provision has been made in the books.

Z. The Shareholding Pattern under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarters ended September 30, 2023; December 31, 2023; March 31, 2024; June 30, 2024; September 30, 2024; December 31, 2024; March 31, 2025; June 30, 2025; September 30, 2025; and December 31, 2025 has not been filed within the prescribed timelines by the Company. The non-compliance with the provisions of Regulation 31(1)(b) of the LODR attracts fines/penalties by the Stock Exchanges in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. Since the company has not submitted the Shareholding pattern, the Stock Exchanges may levy fines / penalties against the Company which till 31.03.2026 aggregates to Rs. 226.84 lakhs out of which Rs. 142.40 lacs pertain to the FY 2025-26. The Company has not made any provision for such penalty. To the extent of penalty of Rs. 142.40 lakhs the retained earnings are overstated and to the extent of 226.84 lakhs, the Liabilities are understated.

AA. The Company had not submitted the Annual Reports to the Stock Exchanges within the prescribed timelines pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The non-compliance with Regulation 34 of LODR attracts penalty pursuant to provisions contained in Chapter VII, Section VII(A) of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). As on 31.03.2026 the penalty amounts of Rs. 152.64 lakhs has not been provided in the books. For the FY 2025-26 the penalty is Rs. 44.08 lacs. To the extent of non-provision of the penalty, the profits / retained earnings to the extent of 44.08 lacs are over stated and the liabilities to the extent of 152.64 lacs are understated.

BB. The Company had received a Show Cause Notice from National Stock Exchange of India Limited ("NSE") and BSE Ltd. proposing delisting of the equity shares of the Company under the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021. As on the date of preparation of these notes, the Stock Exchanges i.e. NSE and BSE has delisted the equity shares of the Company with effect from April 6, 2026 vide order dated 2nd April 2026.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs).

Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our **qualified opinion** on the standalone financial statements.

Key Audit Matters

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

In addition to the matters described in the *Basis for Qualified Opinion* section above, we have determined the matters described below to be the key audit matters to be communicated in our report.

Company's business model

MPS's existing business model has been impacted by the uncertainty due to various factors including but not limited to, foreign exchange fluctuations, stiff competition, purchase in cash and sales on credit basis, regulatory restraints. This has resulted in losses leading to difficulty in bank financing and increasing dependence on loans from others. The Company hopes to recover losses and make profits over the coming years.

Emphasis of matter

Balances of trade receivables, trade payables, other loans and advances, advance to suppliers, bank balances and liabilities, are subject to confirmation.

Our opinion is not modified in respect of the above stated matters.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis Report, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a no material misstatement of this other information. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for

- safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities
- selection and application of appropriate accounting policies
- making judgments and estimates that are reasonable and prudent
- and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

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

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

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced.

We consider quantitative materiality and qualitative factors in;

(i) planning the scope of our audit work and in evaluating the results of our work; and

(ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters.

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

Report on Other Legal and Regulatory Requirements

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

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

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

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

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, please refer to our separate Report in **"Annexure B".** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

   i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
   ii. There are no long-term contracts including derivative contracts.
   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

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

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

j) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023

Based on our examination which included test check, except for the instances mentioned below, the Company has used accounting software for maintaining its books of accounts which have a feature of recording audit trail (edit log) facility and the edit log was not operated throughout the financial year for all relevant transactions recorded in the respective software

k) The company has not declared or proposed dividend during the year.

For Nemani Garg Agarwal & Co.
(Chartered Accountants)
Firm Reg. No. 010192N

Sd/-
J.M.Khandelwal
(Partner)
Membership No. 074267

Place: New Delhi
Date: 29th May, 2026

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our STANDALONE AUDIT Report to the Members of MPS Infotecnics Limited of even date)

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

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets, however the valuation reports are not available.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The company had no Immovable property during the year.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as of March 31, 2025, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate and any discrepancies of 10%or more in the aggregate for each class of inventory have been properly dealt with in the books of account
(b) The Company has no sanction of working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets, hence no requirement of filing quarterly returns or statements with banks

iii. The Company has made investments in subsidiary foreign companies which are old and these subsidiaries are not active, but no investments was made in firms, Limited Liability, Partnerships, and has not granted unsecured loans to other parties, during the year, hence reporting under clause 3(iii) (a)to (f)of the order are not applicable to the company.

iv. The Company has not complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable since Related Party Transactions which require shareholder's approval have not been approved since no AGM held for FY 2023-24,24-25 till 31.03.2026.

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

vi. The maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable except, Penalty of Rs. 25.00 lac imposed by SEBI for Discrepancies in GDR Issue (Imposed in FY 2019-20), ROC fees of

Rs. 1543.15 lac for increase in Authorized Capital from Rs. 52.45 crore to Rs. 377.50 crores in FY 2010-11.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are given are as under

- Income Tax Demand of Rs. 347.05 lac for AY 2018-19 on account of appeal pending with CIT (Appeal)

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to bank and financial institutions during the year.

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

(c) The Company has not received term loan during the year.

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

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

(f) The Company has not raised any loans on the pledge of securities held in its subsidiary, joint ventures or associates companies.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

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

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As per informations provided by the company, no whistle blower complaints was received by the Company during the year (and up to the date of this report.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards but the Related Party Transactions which require Shareholder's approval have not been approved since AGM for FY 2025-26 has not been held till 31.03.2026.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has incurred cash loss of Rs.6.53 crore during the financial year covered by our audit and incurred cash loss of Rs.12.72 Crore during the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year. But auditor Re-appointment has not been Regularized in AGM since no AGM held for FY 2022-23 , FY 2023-24 and FY 2024-25 till 31.03.2026.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, Company company will be able to meet its current liabilities subject to realizability of assets in time. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) No amount unspent under sub section (5) of section 135 of Companies Act pursuant to any ongoing project for CSR amount was outstanding for transfer to special Account in compliance with the provision of sub section (6) of section 135 of Companies Act at the end of the Financial Year.

For Nemani Garg Agarwal & Co.
(Chartered Accountants)
Firm Reg. No. 010192N

Sd/-

J.M.Khandelwal
Partner
Membership No. 074267

Place: New Delhi
Date: 29th May, 2026

Annexure – B
(Referred to in paragraph 1(f) 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")

Opinion

We have audited the internal financial controls with reference to financial statements of MPS Infotecnics Ltd. ("the Company") as of 31 March 2026 in conjunction with our audit of the stand-alone financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAl'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 with reference to Financial Statements

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

For Nemani Garg Agarwal & Co.
(Chartered Accountants)
Firm Reg. No. 010192N

Sd/-
J.M.Khandelwal
(Partner)
Membership No. 074267

Place: New Delhi
Date: 29th May, 2026

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190
Regd. Office : 703, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi 110 001

AUDITED STANDALONE BALANCE-SHEET AS AT 31st MARCH 2026

(Rs. In Hundred)

PARTICULARS	NOTE NO	AS AT 31.03.2026	AS AT 31.03.2025
ASSETS			
NON CURRENT ASSETS			
PROPERTY, PLANT AND EQUIPMENT	2(a)	**4,648.02**	4,656.15
CAPITAL WORK IN PROGRESS		-	-
INVESTMENT PROPERTY		-	-
INTANGIBLE ASSETS	2(b)	**468,602.06**	730,177.06
INTANGIBLE ASSETS UNDER DEVELOPMENT	2(C)	**5,644,397.55**	5,644,397.55
FINANCIAL ASSETS			
INVESTMENTS	3	**6,174,851.95**	**6,174,851.95**
LOANS		-	-
OTHER FINANCIAL ASSETS		-	-
DEFERRED TAX ASSETS (NET)		-	-
OTHER NON CURRENT ASSETS	4	22,229,775.97	22,302,826.55
TOTAL NON CURRENT ASSETS		**34,522,275.56**	**34,856,909.26**
CURRENT ASSETS			
INVENTORIES	5	6,222,045.66	6,222,045.66
FINANCIAL ASSETS			
TRADE RECEIVABLES	6	1,663,100.24	1,661,531.96
CASH AND CASH EQUIVALENTS	7 (a)	21.32	76.27
BANK BALANCES & LOANS	7 (b)	3,490,803.71	3,490,803.72
OTHER FINANCIAL ASSETS			
CURRENT TAX ASSETS (NET)			
OTHER CURRENT ASSETS	8	109,410.88	103,426.76
TOTAL CURRENT ASSETS		**11,485,381.80**	**11,477,884.36**
TOTAL ASSETS		**46,007,657.36**	**46,334,793.62**
EQUITY AND LIABILITIES			
EQUITY SHARE CAPITAL	9	37,744,366.55	37,744,366.55
OTHER EQUITY	10	3,201,188.42	3,590,563.01
TOTAL EQUITY		**40,945,554.97**	**41,334,929.56**
LIABILITIES			
NON-CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
BORROWINGS	11	1,118,660.48	1,118,660.48
DEFERRED TAX LIABILITY (NET)		102,100.34	163,125.06
OTHER NON CURRENT LIABILITIES		-	-
TOTAL NON-CURRENT LIABILITIES		**1,220,760.82**	**1,281,785.53**
CURRENT LIABILITIES			
FINANCIAL LIABILITIES			
BORROWINGS	12	2,074,367.37	2,029,059.99
TRADE PAYABLES		241.63	127.96
OTHER FINANCIAL LIABILITIES			
SHORT TERM PROVISIONS	13	23,558.75	45,652.51
OTHER CURRENT LIABILITIES	14	1,743,173.83	1,643,238.08
CURRENT TAX LIABILITY			
TOTAL CURRENT LIABILITIES		**3,841,341.58**	**3,718,078.54**
TOTAL EQUITY AND LIABILITIES		**46,007,657.36**	**46,334,793.62**
SIGNIFICANT ACCOUNTING POLICIES AND	1		
NOTES ON FINANICAL STATEMENTS	2-57	-	
		-	-

As per our Audit Report of even date
For Nemani Garg Agarwal & Co.
Chartered Accountants
FRN No. : 010192N

Sd/-
Jeetmal Kandelwal
Partner
M.No. : 074267

2025-26

Place : New Delhi
Date : 29th May 2026

For and on behalf of the Board of Directors

Sd/-	**Sd/-**
Rachit Garg	**Atul Srivastav**
Director	**Director**
DIN: 07574194	**DIN: 07101375**
Sd/-	**Sd/-**
Garima Singh	**Sanjay Sharma**
Company Secretary	**Chief Financial Office**

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190
Regd. Office : 703, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi 110 001

Audited Standalone Statement of Profit & Loss Account for the year ended 31st March 2026

(Rs. In Hundred)

PARTICULARS	NOTE NO.	YEAR ENDED 31.03.2026	YEAR ENDED 31.03.2025
REVENUE			
REVENUE FROM OPERATIONS	15	**49,486.17**	43,415.29
OTHER INCOME	16	11,479.64	688.21
TOTAL REVENUE		**60,965.81**	**44,103.49**
EXPENDITURE			
PURCHASE OF STOCK -IN -TRADE & SERVICES		39,541.32	35,191.49
CHANGE IN INVENTORIES	17	-	-
EMPLOYEE BENEFIT EXPENSES	18	29,792.71	25,519.14
FINANCE COST	19	-	-
DEPRECIATION & AMORTISATION EXPENSES		261,583.12	261,587.44
OTHER EXPENSES	20	121,256.61	732,366.44
TOTAL EXPENDITURE		**452,173.76**	**1,054,664.52**
PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS & TAX		(391,207.95)	(1,010,561.02)
EXCEPTIONAL ITEM		-	-
PROFIT / (LOSS) BEFORE TAX		(391,207.95)	(1,010,561.02)
TAX EXPENSES			
- CURRENT TAX		-	-
- EARLIER YEARS (NET)		61,427.75	-
- DEFERRED TAX Expense(-)/ (Income)(+)(NET)		(61,439.04)	(58,217.81)
PROFIT / (LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS		**(391,196.67)**	**(952,343.21)**
PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS			
TAX EXPENSES OF DISCONTINUED OPERATIONS			
PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS (AFTER TAX)			
PROFIT / (LOSS) FOR THE YEAR			
OTHER COMPREHENSIVE INCOME			
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT & LOSS			
- REMEASUREMENTS OF THE DEFINED BENEFIT(LIABILITY)/ASSET		**2,236.40**	1,593.59
- DEFERRED TAX Expense(-)/ (Income)(+)(NET) on OCI		414.32	414.33
- GAIN OR LOSS ARISING ON FAIR VALUATION OF EQUITY INSTRUMENT		-	-
- ITEM THAT WILL BE RECLASSIFIED SUBSEQUENTLY TO PROFIT & LOSS			
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)		**1,822.08**	1,179.26
TOTAL COMPREHENSIVE INCOME FOR THE YEAR COMPRISING PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR		**(389,374.59)**	**(951,163.95)**
EARNING PER SHARE (EQUITY SHARE OF RS 10/- EACH) **- BASIC & DILUTED**	25	(0.01)	(0.025)
SIGNIFICANT ACCOUNTING POLICIES AND	1		
NOTES ON FINANICAL STATEMENTS	2-57		

As per our Audit Report of even date

For Nemani Garg Agarwal & Co.
Chartered Accountants
FRN No. : 010192N

Sd/-
Jeetmal Kandelwal
Partner
M.No. : 074267

2025-26

Place : New Delhi
Date : 29th May 2026

For and on behalf of the Board of Directors

Sd/-	Sd/-
Rachit Garg	**Atul Srivastav**
Director	**Director**
DIN: 07574194	**DIN: 07101375**
Sd/-	Sd/-
Garima Singh	**Sanjay Sharma**
Company Secretary	**Chief Financial Officer**

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190
Regd. Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001

Standalone Cash Flow Statement for the year ended 31st March, 2026

			(Rs. In Hundred)
	Particulars	**For The Year Ended 31-Mar-26**	**For The Year Ended 31-Mar-25**
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax	(391,207.95)	(1,010,561.02)
	Adjustment for :		
	Depreciation & Amortisation	**261,583.12**	261,587.44
	Leave Encashment	401.75	1,306.82
	Gratuity	541.63	1,471.19
	Income Tax for earlier years	(82,228.49)	-
	Interest Received	**(8,912.88)**	(190.95)
	(Profit) / Loss on sale of Fixed Assets	-	-
	Operating Profit Before Working Capital Changes	(219,822.82)	(746,386.52)
	(Increase)/Decrease in Current Assets	**(7,552.40)**	806.17
	Increase/(Decrease) in Current Liabilities	**100,049.42**	692,547.10
	Net Cash from Operating Activities (A)	**(127,325.80)**	**(53,033.24)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Change in Capital WIP	-	-
	Interest Received	**8,912.88**	190.95
	Long term Loans & Advances	**73,050.58**	(2,417.44)
	Net Cash Outflow in Investing Activities (B)	**81,963.46**	**(2,226.49)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Issue of Equity Shares	-	-
	Share Application Money Received	-	-
	Increase / (Decrease) in Long Term Borrowings	-	-
	Increase / (Decrease) in Short Term Borrowings	**45,307.38**	53,631.62
	Prior Period Item	-	-
	Interest Paid	-	-
	Net Cash inflow from Financing Activities (C)	**45,307.38**	**53,631.62**
	Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)	**(54.96)**	**(1,628.11)**
	Cash and Cash Equivalent as at beginning of period	**3,490,879.99**	**3,492,508.11**
	Cash and Cash Equivalent as at end of period	**3,490,825.03**	**3,490,879.99**

1 Comparative figures have been regrouped wherever necessary.

2 The cash flow statement has been prepared under the 'Indirect Method' as set out in Accounting Standard – 3 on Cash Flow Statement notified by the Companies (Accounting Standards) Rules, 2006.

3 These earmarked account balances with banks can be utilised only for the specific identified purposes.

4 Bank Balance as shown in cash and Cash Equivalents amounting to Rs. 34,78,92,163 in Banco Efisa bank in Potugal is not available for use, because the bank has wrongly Debited the account by same amount, the matter is in court of Law.

As per our Audit Report of even date
For Nemani Garg Agarwal & Co.
Chartered Accountants

Sd/-
Jeetmal Kandelwal
Partner
M.No. : 074267

Place : New Delhi
Date : 29th May 2026

For and on behalf of the Board of Directors

Sd/-	Sd/-
Rachit Garg	**Atul Srivastav**
Director	**Director**
DIN: 07574194	**DIN: 07101375**
Sd/-	**Sd/-**
Garima Singh	**Sanjay Sharma**
Company Secretary	**Chief Financial Officer**

Statement of changes in Equity as at 31st MARCH 2026

A. Equity Share Capital

Particulars	Number	Amount Rs.
Balance as at 31st March 2023	3,774,436,655	3,774,436,655.00
Changes in Equity Share Capital	-	-
Balance as at 31st March 2024	3,774,436,655	3,774,436,655.00
Changes in Equity Share Capital	-	-
Balance as at 31st March 2025	3,774,436,655	3,774,436,655.00

B. Other Equity

(Rs. In Hundred)

Particulars	Other Equity					Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earning	Other Comprehnsive Income	
Balance as at April 1,2024	**514,571.16**	**8,991,025.06**	**260,734.30**	**(5,249,889.50)**	**25,285.93**	**4,541,726.96**
Profit /(Loss) for the Year	-	-	-	(952,343.21)	-	(952,343.21)
Other Comprehensive Income for the Yer	-	-	-		1,179.26	1,179.26
Total Comprehensive Income for the Year	-	-	-	(952,343.21)	1,179.26	(951,163.95)
Dividend Paid on Shares	-	-	-	-	-	-
Transfer to General Reserve during the Year	-	-	-	-	-	-
Any other changes (to be specified)	-	-	-	-	-	-
As at 31st March, 2025	**514,571.16**	**8,991,025.06**	**260,734.30**	**(6,202,232.71)**	**26,465.19**	**3,590,563.01**
Balance as at April 1,2025	**514,571.16**	**8,991,025.06**	**260,734.30**	**(6,202,232.71)**	**26,465.19**	**3,590,563.01**
Profit /(Loss) for the Year	-	-	-	(391,196.67)	-	(391,196.67)
Other Comprehensive Income for the Year	-	-	-	-	1,822.08	1,822.08
Total Comprehensive Income for the Year	-	-	-	(391,196.67)	1,822.08	(389,374.59)
Dividend Paid on Shares	-	-	-	-	-	-
Transfer to General Reserve during the Year	-	-	-	-	-	-
Any other changes (to be specified)	-	-	-	-		-
As at 31st March, 2026	**514,571.16**	**8,991,025.06**	**260,734.30**	**(6,593,429.37)**	**28,287.27**	**3,201,188.42**

MPS INFOTECNICS LIMITED

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Note 2 - Property, Plants & Machinery

(Rs. In Hundred)

Description	Rate	Gross Block				Depreciation / Amortization				Net Block	
		As At 01.04.2025	Additions / Adjustments	Deductions / Adjustments	As At 31.03.2026	As At 01.04.2025	For the Year	Deductions /	As At 31.03.2026	As At 31.03.2026	As At 31.03.2025
A. TANGIBLE ASSETS											
Building	1.60%	-	-	-	-	-	-	-	-	-	-
Plant & Machinery											
- Computers and Peripher	16.21%	343,268.83	-	-	343,268.83	342,424.79	-	-	342,424.79	844.04	844.04
-Office Equipments	4.75%	143,294.13	-	-	143,294.13	142,702.01	(0.00)	-	142,702.01	592.12	592.12
Vehicles	9.50%	43,798.93	-	-	43,798.93	42,791.96	0.00	-	42,791.96	1,006.97	1,006.97
Furniture & Fixtures	6.33%	155,391.64	-	-	155,391.64	153,178.61	8.12	-	153,186.73	2,204.91	2,213.03
Sub Total (A)		**685,753.53**	**-**	**-**	**685,753.53**	**681,097.37**	**8.12**	**-**	**681,105.49**	**4,648.02**	**4,656.15**
B. INTANGIBLE ASSETS :											
Goodwill	10%	28,000.00	-	-	28,000.00	28,000.00	-		28,000.00	-	-
Software	10%	3,565,750.00	-	-	3,565,750.00	2,835,572.95	261,575.00		3,097,147.95	468,602.06	730,177.05
					-						
Sub Total (B)		**3,593,750.00**	**-**	**-**	**3,593,750.00**	**2,863,572.95**	**261,575.00**	**-**	**3,125,147.95**	**468,602.06**	**730,177.06**
Total (A+B)		**4,279,503.53**	**-**	**-**	**4,279,503.53**	**3,544,670.32**	**261,583.12**	**-**	**3,806,254.44**	**473,250.08**	**734,833.21**
C. CAPITAL WORK IN PROGRESS											
Capital Work-in-Progress (including Advances on Capital Account)		5,644,397.55	-	-	5,644,397.55	-	-	-	-	5,644,397.55	5,644,397.55
Grand Total A+B+C		**9,923,901.08**	**-**	**-**	**9,923,901.08**	**3,544,670.32**	**261,583.12**	**-**	**3,806,254.44**	**6,117,647.63**	**6,379,230.76**

Description	RATE	Gross Block							Depreciation / Amortization		
		As At 01.04.2024	Additions / Adjustments	Deductions / Adjustments	As At 31.03.2025	As At 01.04.2024	For the Year	Deductions /	As At 31.03.2025	As At 31.03.2025	As At 31.03.2024
A. TANGIBLE ASSETS :											
Building	1.63%	-	-	-	-	-	-	-	-	-	-
Plant & Machinery											
- Computers and Periphera	16.21%	343,269	-	-	343,268.83	342,424.79	-	-	342,424.79	844.04	844.04
-Office Equipments	4.75%	143,294	-	-	143,294.13	142,702.01	-	-	142,702.01	592.12	592.12
Vehicles	9.50%	43,799	-	-	43,798.93	42,791.96	-	-	42,791.96	1,006.97	1,006.97
Furniture & Fixtures	6.33%	155,392		-	155,391.64	153,166.17	12.44	-	153,178.61	2,213.03	2,225.47
Sub Total (A)		**685,753.53**	**-**	**-**	**685,753.53**	**681,084.93**	**12.44**		**681,097.37**	**4,656.15**	**4,668.62**
B. INTANGIBLE ASSETS :											
Goodwill	10.00%	28,000.00	-	-	28,000.00	28,000.00	-	-	28,000.00	-	-
Software	10.00%	3,565,750.00	-	-	3,565,750.00	2,573,997.95	261,575.00	-	2,835,572.95	730,177.06	991,752.06
					-						
Sub Total (B)		**3,593,750.00**	**-**	**-**	**3,593,750.00**	**2,601,997.95**	**261,575.00**	**-**	**2,863,573**	**730,177.06**	**991,752.06**
Total (A+B)		**4,279,503.53**	**-**	**-**	**4,279,503.53**	**3,283,082.88**	**261,587.44**		**3,544,672**	**734,833.21**	**996,420.68**
Capital Work-in-Progress (including Advances on Capital Account)		5,644,397.55	-	-	5,644,397.55	-	-	-	-	5,644,397.55	5,644,397.55
Grand Total		**9,923,901.08**	**-**	**-**	**9,923,901.08**	**3,283,082.88**	**261,587.44**	**-**	**3,544,672.32**	**6,379,230.76**	**6,640,818.23**

1. The Company has developed or customized various computer software in house. The company has source code for all these software and has all the rights over the product. However there is no formal registration of IPR. The company has shown these software under the sub-head "Software" under the head "intangible" in its financial statements and the same is certified by the management. Capital WIP includes various software product underdeveloped / developed which also includes software with third party for development/modification.

2025-26

MPS INFOTECNICS LIMITED

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			(Rs. In Hundred)
Note No.	**Particulars**	**Year ended 31.03.2026**	**Year ended 31.03.2025**
3	**NON-CURRENT INVESTMENTS**		
	In Equity Shares of Subsidiaries Companies		
	Axis Convergence Inc -20000 Equity Share (20000 E.S.)	4,039,859.05	4,039,859.05
	Greenwire Network Ltd.-25641 Equity Share(25641 E.S.)	2,014,792.37	2,014,792.37
	Opentec Thai Network Specialists Co. Limited-129995 Equity Shares (129995 E.S.)	120,200.53	120,200.53
	Total	**6,174,851.95**	**6,174,851.95**

Note No.	**Particulars**	**Year ended 31.03.2026**	**Year ended 31.03.2025**
4	**OTHER NON CURRENT ASSETS**		
	a. LONG-TERM LOANS & ADVANCES		
	Advances with Tax Authorities	18,003.46	91,217.49
	Other Loans and Advances	22,211,458.63	22,211,295.18
	Total (a)	**22,229,462.09**	**22,302,512.67**
	b. OTHER NON CURRENT ASSETS	-	-
	Prepaid Rent on Security Deposit	313.88	313.88
	Total (a)	**313.88**	**313.88**
	Total (a) + (b)	**22,229,775.97**	**22,302,826.55**

Notes :

1. Other Loans & Advances are subject to balance confirmation.
2. During the financial year 2013-14, due to change in business plan and consequential amendment in terms, Capital Advances amounting to Rs. 220 Crore has been taken as long term advances and included in Other Loans & Advances.

Note No.	**Particulars**	**Year ended 31.03.2026**	**Year ended 31.03.2025**
5	**INVENTORIES**		
	Stock-in-Trade	6,222,045.66	6,222,045.66
	Total	**6,222,045.66**	**6,222,045.66**

Note No.	**Particulars**	**Year ended 31.03.2026**	**Year ended 31.03.2025**
6	TRADE RECEIVABLES		
	Trade Receivables	1,663,100.24	1,661,531.96
	Recevables from related parties		
	Less: Provision for doubtful debts		
	Trade Receivables	1,663,100.24	1,661,531.96
	Current Portion	1,663,100.24	1,661,531.96
	Non Current Portion	-	-
	Breakup of Security Details		
	Trade Receivable Considered good-Secured	-	-
	Trade Receivable Considered good-Unsecured	1,663,100.24	1,661,531.96
	Trade Receivable which has significant increase in credit risk	-	-
	Trade Receivable credit Impaired	-	-
	Others	1,663,100.24	1,661,531.96
	Total	**1,663,100.24**	**1,661,531.96**

2025-26

Notes :- Trade Receivables subject to balance confirmation. The management considers the same is good and recoverable.

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
7 (a)	**CASH BALANCES**		
	Cash in hand	21.32	76.27
	Total (a)	**21.32**	**76.27**
7(b)	**BANK BALANCES**		
	Balances with Banks	6,632.08	6,632.09
	Fixed Deposits with Banks	5,250.00	5,250.00
	Balances with Foreign Bank - Banco Efisa	3,478,921.63	3,478,921.63
	Total (b)	**3,490,803.71**	**3,490,803.72**
	Total (a)+(b)	**3,490,825.03**	**3,490,879.99**

Note: The funds raised by the Company from GDR issue during F.Y. 2007-08 were kept in fixed deposit account with Banco Efisa, Lisbon, Portugal, as the said amount was to be deployed in terms of INFORMATION MEMORANDUM of the GDR issue. During the F.Y. 2008-09, the Bank in Portugal, Banco Efisa wrongly debited an amount of USD 8,883,210.75 out of the balance lying in the Company's Account with the Bank. The Company has denied and disputed this debit and had initiated legal action under criminal jurisprudence of Portuguese Law. During the criminal investigation, several new facts/documents have come to our knowledge and based on the evaluation of new facts/documents by Barristers, Senior Advocates and investigation carried out of in India, London and Portugal; your Company has initiated a strong civil action for recovery of USD 8,883,210.75, along with interest, against Banco Efisa and its Holding Company, wherein the Portuguese advocates confirm that the chances of recovery are very high.

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
8	**OTHER CURRENT ASSETS**		
	SHORT TERM LOANS & ADVANCES		
	Advances to Staff	-	-
	Staff Loan Amortisation Adj.	-	-
	Advance to Suppliers	19,522.20	18,497.42
	Advance with Tax Authorities	46,895.61	43,394.25
	Staff Advance	-	-
	Total (a)	**66,417.82**	**61,891.67**
	OTHER CURRENT ASSETS		
	Security Deposits	4,523.34	4,523.34
	Security Deposit Amortisation Adjustment	(313.88)	(313.88)
	Prepaid Expenses	36,195.60	35,182.06
	Interest accrued but not due	2,588.01	2,143.57
	Total (b)	42,993.06	41,535.08
	Total (a) + (b)	**109,410.88**	**103,426.76**

Note : Other Loans & Advances, Advance to suppliers are subject to balance confirmation, however these loans and advances are good and recoverable.

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
9	**SHARE CAPITAL**		
	Equity Share Capital		
	Authorised Share Capital :	37,750,000.00	37,750,000.00
	3,775,000,000 Equity Share of Re.1/- each		
	(Previous Year 3,775,000,000 equity share of Re. 1/- each)		
(a)	Issued, Subscribed & Paid Up Share Capital :	37,744,366.55	37,744,366.55
	(377,44,36,655 Equity Shares of Re. 1/- each Includes 102,404,764 Equity Shares Consequent to issue of 46,54,762 GDR vide information Memorandum Dated December 4 , 2007)		
	Total	**37,744,366.55**	**37,744,366.55**

Notes:

1. The Company has only one class of equity shares having a par value of Re.1/- each per share. Each holder of equity share is entitled to one vote per share.

2. In the event of liquidation of the Company, holders of equity shares will be entitled to receive any of the remaining assets of the Company after discharging the liabilities of the Company.

3. The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. However necessary form i.e. Form SH-7 (Earlier Form-2) could not be filed and appropriate fees could not be paid. Therefore the company filed a writ petition before the Hon'ble Delhi High Court which got dismissed. Upon dismissal of the Writ Petition, the company filed SLP before the Hon'ble Supreme Court of India which was also dismissed vide order dated 7th November 2023. Upon dismissal of the said SLP, the ROC fees in terms of provisions of Companies Act, 2013 has become due and payable. The Normal Fees as per Companies Act, 2013 aggregating to Rs. 2,43,78,750.00p has already been provided in the books. Further additional fees computes as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has been provided in the books and appearing under the head "Current Liabilities". There is no further impact on the financial statements of the Company.

The Details of Shareholders holding more than 5 % shares :

Name of the Shareholder	31st March, 2026		31st March, 2025	
	No. of Shares	% held	No. of Shares	% held

Due to dispute with CDS & NSDL over payment of custodial fees, the have blocked the Benpos Data hence as per lates available data i.e. 24th March 2023, no Share Holder is having more than 5% shares holding in the Company.

Details of shares held by promoters as on 31.03.2026

S. No.	Promoter's Name	No. of shares
1	Mr. Peeyush Aggarwal	73,647,300
2	Omkam Capital Markets Pvt. Ltd.	47,690

Details of shares held by promoters as on 31.03.2025

S. No.	Promoter's Name	No. of shares
1	Mr. Peeyush Aggarwal	73,647,300
2	Omkam Capital Markets Pvt. Ltd.	47,690

The reconciliation of the number of shares outstanding is set out as below

Particulars	31st March, 2026 No. of Shares	31st March, 2025 No. of Shares
Equity Shares at the beginning of the year	3,774,436,655	3,774,436,655
Add: Shares issued on conversion of convertible warrants	-	-
Add: Shares issued as Bonus Shares (1:10)	-	-
Equity Shares at the end of the year	3,774,436,655	3,774,436,655

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
10	**OTHER EQUITY**		
	a. Reserves & Surplus		
	Capital Reserve	514,571.16	514,571.16
	Securities Premium Reserve	8,991,025.06	8,991,025.06
	General Reserve	260,734.30	260,734.30
	(Less):-		
	Retained earnings		
	Deficit in earlier year	(6,202,232.71)	(5,249,889.50)
	Deficit during the year	(391,196.67)	(952,343.21)
		(6,593,429.37)	(6,202,232.71)
	Total a	**3,172,901.15**	**3,564,097.81**
	b. Other Comprehensive Income		
	Items that will not be subsequently reclassified to OCI		
	Opening Balance	26,465.19	25,285.93
	Add: OCI Income / (Loss) of the year	1,822.08	1,179.26
	Total b	28,287.27	26,465.19
	Total (a+b)	**3,201,188.42**	**3,590,563.01**

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
11	**LONG TERM BORROWINGS**		
	Secured		
	Loans from Other Banks & Institution	-	-
	Loans from Others (Corporate)	1,118,660.48	1,118,660.48
	Total	**1,118,660.48**	**1,118,660.48**

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
12	**SHORT TERM BORROWING**		
	Secured		
	Working Capital Loan	-	-
	Unsecured		
	From Directors	1,992,210.42	1,975,262.95
	From Corporate	82,156.95	53,797.04
	Total	**2,074,367.37**	**2,029,059.99**

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
13	**SHORT TERM PROVISIONS**		
	Provision for Income Tax	-	20,800.74
	Provisions for Employees Benefits - Leave Encashment	10,897.95	11,651.76
	Provisions for Employees Benefits - Gratuity	12,660.80	13,200.01
	Total	**23,558.75**	**45,652.51**

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
14	OTHER CURRENT LIABLITIES		
	Advance from customers	49,659.93	47,305.83
	Statutory Dues	1,980.33	2,208.21
	Other Payables	1,691,533.56	1,593,724.03
	Total	**1,743,173.83**	**1,643,238.08**

Note : Other payable includes Rs. 15.43 Crores towards ROC fees in connection with increase in Authorised share capital from Rs. 52.45 Crores to Rs. 377.50 Crores in various EGMs held and Merger through Court orders held during the Period from FY 2010-11 to FY 2012-13. Kindly refere Note No. 9 (3) under the head "Share Capital".

Note: Trade Payables are subject to balance conirmation.

(Rs. In Hundred)

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
15	**REVENUE FROM OPERATIONS**		
	Sale of Products & Services	49,486.17	43,415.29
	Total	**49,486.17**	**43,415.29**

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
16	**OTHER INCOME**		
	Miscellaneous Income	2,566.75	497.26
	Interest income	8,912.88	190.95
	Total	**11,479.64**	**688.21**

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
17	**CHANGES IN INVENTORIES OF STOCK-IN-TRADE**		
	Opening Stock	6,222,045.66	6,222,045.66
	Less: Closing Stock	6,222,045.66	6,222,045.66
	Total	-	-

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
18	**EMPLOYEE's BENEFIT EXPENSES**		
	Salaries and Wages	29,555.08	25,171.73
	Contribution to Provident and Other Funds	136.89	268 19/25
	Staff Welfare Expenses	100.74	78.65
	Total	**29,792.71**	**25,519.14**

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
19	**FINANCE COST**		
	Interest Expenses	-	-
	Total	-	-

Note No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
20	**OTHER EXPENSES**		
	Advertisement and Publicity	**748.80**	708.00
	Audit Fees	**1,500.00**	1,500.00
	Bank Charges	**211.83**	468.23
	Communication Expenses	**167.62**	147.54
	Conveyance Expenses	**820.70**	322.89
	Software Expenses	**81.00**	75.00
	Legal & Professional Charges	**722.00**	476.23
	Listing Fees	**11,600.00**	11,700.00
	Power, Fuel & Water Charges	**1,606.85**	1,842.43
	Printing & Stationery	**38.50**	68.50
	Rates & Taxes	87,919.85	674,824.37
	Rent Charges	**6,166.68**	33,963.60
	Repair & Maintenance Charges	**395.27**	1,074.38
	Short & Excess	**104.35**	22.75
	Travelling Expenses (Foreign)-Directors	**140.47**	2,158.02
	Travelling Expenses (Foreign)-Others	**8,045.19**	3,014.51
	Travelling (In Land) - Others	**987.50**	-
	Total	**121,256.61**	**732,366.44**

Note 21 - Disclosure Under Accounting Standard 21- Transactions occurred in Foreign Currency

		(Rs. In Hundred)
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
Import/Export in Foreign Currency		
FOB Value of Export	-	-
Value of Imports	300.17	206.08
Expenditure in Foreign Currency	-	-
Profit and (Loss) Foreign Exchange Fluctuation	-	-
Net Profit / (Loss) in Foreign Excange Fluctuation	**-**	**-**

Note 22 - Disclosure under Accounting Standard 29 - Contingent Liabilities

A. Dues of Income Tax

A. Income Tax A.Y. 2018-19 Rs. 3,47,05,430/-,

B. Custodial Fee payable to CDSL Rs. 155.89 Lacs (Rs. 102.71 Lacs)

C. Custodial Fee payable to NSDL Rs. 14.52 Lacs (Rs. 7.35 Lacs)

D. SEBI Fine & Penalty for not holding AGM for F.Y. 2022-23, 2023-24 & 2024-25 Rs. 0.75 Lacs (Rs. 0.50 Lacs)

E. Penalty for non submission SHP for NSC & BSE' under SEBI regulation Rs. 226.84 Lacs (Rs. 48.16 Lacs)

F. Penalty for non submission of Annul Report with NSC & BSE' under SEBI regulation Rs. 152.64 Lacs (Rs. 108.56 Lacs)

G. Penalty for non compliance with composition of the Board Rs. 28.20 Lacs (Rs. 11.70 Lacs)

H. Penalty for non disclosure of Record Date / Book Closure Rs. 0.71 Lacs

I. Penalty for non submission of Voting Results Rs. 0.71 Lacs

J. Penalty for non holding of AGM Rs. 77.55 Lacs

K. Interest on unpaid penalty imposed by SEBI Rs. 16.25 Lacs (Rs. 13.25 Lacs)

Note 23 - Payment to auditors

(Rs. In Hundred)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Audit Fee for		
-Statutory Audit	1,500.00	1,500.00

Note 24 - Disclosure Under Indian Accounting Standard 24 - RELATED PARTY

(Rs. In Hundred)

Description of Relationship	Names of Related Parties	Outstanding Balance As At 31st March, 2026	Outstanding Balance As At 31st March, 2025
Ultimate Holding Company	No		
Holding Company	No		
Subsidiary Companies	Axis Convergence Inc		
	Greenwire Network Limited		
	Opentec Thai Network Specialists Limited		
Fellow Subsidiary Company	No		
Key Management Personnel (KMP)	Mr, Peeyush Kumar Aggarwal (Promoter)	**(1,992,210.42)**	**(1,975,262.95)**
	Mr. Ram Niwas Sharma	(1,512.50)	-
	Ms. Garima Singh (Company Seceratary)	(1,530.00)	(370.00)
	Mr. Sanjay Sharma (CFO)	(3,475.00)	(1,700.00)
Relatives of KMP	None		
Entities in which KMP/ Relatives of KMP can exercise significant influence	Omkam Global Capital Private Limited	(875,911.85)	(875,911.85)
	Omkam Developers Limited	(82,156.95)	(53,797.04)
	E-visesh.com Limited	2,717.14	2,543.42
	MPS Informatics Pvt. Ltd.	(189,089.27)	(189,089.27)

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

Regd. Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001

Note:

1. Related Parties transactions during the year, have been identified by the management

Particulars	Mr. Peeyush Aggarwal	Omkam Global Capital Private Limited	MPS Informatics Pvt. Ltd.	Omkam Developers Limited	E-visesh.com Limited	Mr. Ramniwas Sharma	Ms. Garima Singh	Mr. Sanjay Sharma
Sale of Goods	-	-	-			-	-	-
Purchase of Goods	-	-	-			-	-	-
Loan Received During the Year	**18,245.19**	-	-	33,626.71		-		
(Previous Year)	**(6,260.16)**	(15,917.77)	-	(41,152.77)		-		
Loan Paid During the Year	**1,297.72**	-	-	5,266.80		-		
(Previous Year)	**(979.08)**	(2,120.00)	-	(6,600.00)		-		
Advance given	-	-	-		62,860.38	-	-	-
(Previous Year)	-		-		(52,560.28)	-		
Advance Received	-	-			62,686.67	-	-	-
(Previous Year)	-				(50,711.80)	-		
Remuneration to Directors & KMPs	-	-				3,132.34	3,480.00	7,825.00
(Previous Year)	-					-	(3,480.00)	(7,825.00)
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

Note 25 - Disclosure under Indian Accounting Standard 33 -EARNINGS PER SHARE (EPS)

Particulars	As at 31st March, 2026	As at 31st March, 2025
		(Rs. In Hundred)
Basic		
Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders	(391,196.67)	(952,343.21)
Weighted Average number of equity shares used as denominator for calculating EPS	37,744,366.55	37,744,366.55
Basic Earnings per share	(0.010)	(0.025)
Face Value per equity share	1	1
Diluted		
Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders	(391,196.67)	(952,343.21)
Weighted Average number of equity shares used as denominator for calculating EPS	37,744,366.6	37,744,366.6
Basic Earnings per share	(0.010)	(0.025)
Face Value per equity share	1	1

Note 26 - DEFERRED TAX

(Rs. In Hundred)

Particulars	Depreciation	Provision for Employee's Benefits	Provision for Deferred Tax on OCI	Total
As at 31st March 2024	**(226,617.84)**	**6,153.51**	**(464.21)**	**(220,928.54)**
(Charged / Credited: - to profit or loss	57,031.32	1,186.49		58,217.81
(Charged / Credited: - to other comprehnsive income	-	-	(414.33)	(414.33)
As at 31st March 2025	(169,586.52)	7,340.00	(878.54)	(163,125.06)
(Charged / Credited: - to profit or loss	60,732.06	706.98	-	61,439.04
(Charged / Credited: - to other comprehnsive income	-	-	(414.32)	(414.32)
As at 31st March 2026	**(108,854.46)**	**8,046.98**	**(1,292.86)**	**(102,100.34)**

27 Financial instruments

(i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are classified into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(ii) Financial Assets & Liabilities as Amortized Cost of instruments measured at amortised cost: fare value not ascertainable

(Rs. In Hundred)

Particulars	Level	March 31, 2026 Carrying value	March 31, 2025 Carrying value
Financial assets			
Investments	Level 3	6,174,851.95	6,174,851.95
Other Financial Assets	Level 3		-
Trade receivable	Level 3	1,663,100.24	1,661,531.96
Cash and cash equivalents	Level 3	3,490,825.03	3,490,879.99
Total financial assets		**11,328,777.21**	**11,327,263.90**
Financial liabilities			
Borrowings (Short Term)	Level 3	2,074,367.37	2,029,059.99
Borrowings (Long Term)	Level 3	1,118,660.48	1,118,660.48
Trade payables	Level 3	241.63	127.96
Other financial liabilities	Level 3		
Total financial liabilities		**3,193,269.48**	**3,147,848.43**

iii) Financial instruments by category

(Rs. In Hundred)

Particulars	March 31, 2026			March 31, 2025		
	FVTPL	FVOCI	Amortised cost	FVOCI	FVTPL	Amortised cost
Financial assets						
Investments	-	-	6,174,851.95	-	-	6,174,851.95
Other financial assets	-	-		-	-	-
Trade receivables	-	-	1,663,100.24	-	-	1,661,531.96
Cash and cash equivalents	-	-	3,490,825.03	-	-	3,490,879.99
Total	**-**	**-**	**11,328,777.21**	**-**	**-**	**11,327,263.90**
Financial liabilities						
Borrowings (Short Term)	-	-	2,074,367.37	-	-	2,029,059.99
Borrowings (Long Term)			1,118,660.48			1,118,660.48
Trade payable	-	-	241.63	-	-	127.96
Other financial liabilities	-	-		-	-	
Total	**-**	**-**	**3,193,269.48**	**-**	**-**	**3,147,848.43**

28 Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the company. The company is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits, etc. The company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets.
- cash and cash equivalents,
- trade receivables,
- loans & receivables carried at amortised cost, and
- deposits with banks

Credit risk management

Credit risk rating

The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the company, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low
B: Medium
C: High

Assets under credit risk –

(Rs. In Hundred)

Credit rating	Particulars	March 31, 2026	March 31, 2025
HIGH	Other Financial Assets		
HIGH	Investments	6,174,851.95	6,174,851.95
HIGH	Cash and cash equivalents	3,490,825.03	3,490,879.99
HIGH	Trade receivables	1,663,100.24	1,661,531.96

Cash & cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

Trade receivables

Company's trade receivables are considered of high quality and accordingly no life time expected credit losses are recognised on such receivables.

Other financial assets measured at amortised cost

Other financial assets measured at amortized cost includes advances to employees. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Maturities of financial liabilities

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

(Rs. In Hundred)

31 March 2026	Less than 1 year	More than 1 year	Total
Borrowings (Short Term)	2,074,367.37		2,074,367.37
Borrowings (Long Term)		1,118,660.48	1,118,660.48
Trade payable	241.63	-	241.63
Other financial liabilities	-	-	-
Total	**2,074,609.00**	**1,118,660.48**	**3,193,269.48**

31 March 2025	Less than 1 year	More than 1 year	Total
Borrowings (Short Term)	2,029,059.99	-	2,029,059.99
Borrowings (Long Term)		1,118,660.48	1,118,660.48
Trade payable	127.96	-	127.96
Other financial liabilities	-	-	-
Total	**2,029,187.95**	**1,118,660.48**	**3,147,848.43**

C) Market risk

a) Interest rate risk

The Company is not exposed to changes in market interest rates.

b) Price risk

Exposure

The Company's exposure to price risk arises is nil

29 **Intangible assets under development**

For Intangible assets under development , following ageing schedule shall be given:

Intangible assets under development aging schedule

(Rs. In Hundred)

Intangible assets under development	Amount in CWIP for period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1				5,644,397.55	5,644,397.55
Project 2	-	-	-	-	

31. The Company has not paid any remuneration to the directors during the year hence no requirement of compliance of provisions of section 196, 197, 203 and other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Schedule V of the Companies Act 2013.

32. The debit and credit balances standing in the name of parties are subject to confirmation from them.

33. In the opinion of the Board of Directors, the non-current assets, the current assets, loans & advances are fully realizable at the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are adequate in the opinion of board.

34. **Employee Benefits**

A. Defined Contribution Plan

The Company has contributed to Employee Provident Fund, under defined contribution plans. The provident fund is operated by the Regional Provident Fund Commissioner.

During the year the company has recognized the following amounts in the Statement of Profit & Loss:

(Rs. In Hundred)

Particulars	**March 31, 206**	**March 31, 2025**
Employer's Contribution to Provident Fund	136.89	268.76

B. Defined Benefit Plan

The present value obligation in respect of gratuity & Leave Encashment are determined based on actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The summarized positions of various defined benefits are as under:-

i. Actuarial Assumptions

	Gratuity/Leave Encashment (unfunded) March 31, 2026	**Gratuity/Leave Encashment (unfunded March 31, 2025**
Discount Rate (per annum)	7.37%	6.78%
Salary Escalation	8.50%	8.50%
Attrition rate:		
Up to 30 Years	3.00	3.00
From 31 to 44 years	2.00	2.00
Above 44 years	1.00	1.00
Mortality Rates	100% of India Assured Lives 2012-14 Ultimate	100% of India Assured Lives 2012-14 Ultimate

Note:
Discount rate should be based on the yield to maturity on high quality corporate bonds having term similar to that of the liability.

ii. Change in Gratuity A/c Obligation

(Rs. In Hundred)

S. No.	**Particulars**	**31/03/2026**	**31/03/2025**
a.	Present value of obligation as at the beginning of the period	13200.01	12,578.78
b.	Interest Cost	894.96	903.16
c.	Service Cost	558.54	568.03
d.	Benefits Paid	(911.87)	-
e.	Total Actuarial (Gain)/Loss on Obligation	(1,080.84)	(849.96)
f.	Present value of obligation as at the End of the period	**12,660.80**	**13,200.01**

iii. Change in Leave Encashment A/c Obligation

(Rs. In Hundred)

S. No.	**Particulars**	**31/03/2026**	**31/03/2025**
a.	Present value of obligation as at the beginning of the period	11,651.75	11,088.56
b.	Interest Cost	990.40	796.16
c.	Service Cost	499.48	510.66
d.	Benefits Paid	(1,088.13)	--
e.	Total Actuarial (Gain)/Loss on Obligation	(1,155.56)	(743.63)
f.	Present value of obligation as at the End of the period	**10,897.94**	**11,651.75**

35. **Ageing of Trade Payable (Creditors)**

As on 31.03.2026 (Rs. In Hundred)

Particulars	**Amount of Trade Payable outstanding from due date of payment**				
	Less than 1 Years	**1-2 Year**	**2-3 Year**	**More than 3 Years**	**Total**
Undisputed Dues – MSME	-	-	-	-	-
Undisputed Dues – Others	241.63	-	-	-	**241.63**
Disputed dues - MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-

As on 31.03.2025 (Rs. In Hundred)

Particulars	**Amount of Trade Payable outstanding from due date of payment (Rs/Lacs)**				
	Less than 1 Years	**1-2 Year**	**2-3 Year**	**More than 3 Years**	**Total**
Undisputed Dues – MSME	-	-	-	-	-
Undisputed Dues – Others	127.96	-	-	-	**127.96**
Disputed dues - MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-

36. **Ageing of Trade Receivable (Debtors)**

As on 31.03.2026 (Rs. In Hundred)

Particulars	**Amount of Trade Receivable outstanding from due date of payment**				
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables- considered good	**982.00**			**1,452.43**	**1,660,665.8**	**1,663,100.24**
Undisputed Trade receivables- considered doubtful	-	-	-	-		
Disputed Trade receivables- considered good	-	-	-	-		
Disputed Trade receivables- considered doubtful	-	-	-	-	--	-

As on 31.03.2024 **(Rs. In Hundred)**

Particulars	Amount of Trade Receivable outstanding from due date of payment					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables considered good	3,206.20		1,452.43		1,656,873.31	**1,661,531.96**
Undisputed Trade receivables considered doubtful	-	-	-	-	-	-
Disputed Trade receivables considered good	-	-	-	-	-	-
Disputed Trade receivables considered doubtful	-	-	-	-	-	-

37. During the year, Company has no outstanding loans from any bank or financial institutions.

38. Necessary disclosures under Micro, Small and Medium Enterprises Development Act 2006, could not be considered for previous years as the relevant information to identify the suppliers who were covered under the said Act were not received from such parties during the previous years.

39. **Title Deeds of immovable Property**: The Company had no immovable property during the year.

40. **Revaluation of Property, Plant and Equipment**: During the financial year, the Company has not re-valued any of its Property, Plant & Equipment.

41. **Disclosure of loans/advances given to Directors/KMP/Related parties:-**

Disclosure w.r.t loans and advances which are:-

a. repayable on demand or

b. without specifying any terms or period of repayment are as follows:

Type of Borrower	As on 31.03.2026		As on 31.03.2025	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

42. **Benami Properties :** No Benami property was there during the year under consideration.

43. **Borrowings from Banks/FI on the basis of security of Current Assets:** Company had no working capital limit with bank hence the Company has not submitted quarterly current assets statement with bank, during the year under review.

44. The company has not been declared as willful defaulter by any bank of financial institution or any other lender.

45. **Transactions with Struck-off Companies**: The Company has not entered into any transactions with struck off companies under section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.

46. **Registration of Charges or Satisfaction** : During the year, company has no charge to declare.

47. **Compliance with layers of the companies:-**

The company has complied with the number of layers prescribed under Clause (87) of the Act read with Companies (Restriction on number of Layers) Rules 2017.

48. **Scheme of Arrangement** : During the year, the company has not entered into any scheme or arrangement in terms of Section 230 to 237 of the Companies Act 2013.

49. During the year no income was surrendered or disclosed as income in the tax Assessments.

50. **Use of Borrowed Funds**: During the year Company has not borrowed any funds from banks and Financial Institutions.

51. The company has not dealt in Crypto Currency during the year.

52. The Company has not advanced or loaned or invested funds to any other person or entities with an understanding that the intermediary will invest or provide any guarantee, security or the like to or on behalf of ultimate beneficiaries.

53. The Company has not received any fund from any person (s) or entity(s), including foreign entities (Funding party) with the understanding that the company shall directly or indirectly invest or provide any guarantee, security or the like to or on behalf of funding party.

54. In the opinion of the Board, all current assets have a value on realization in the ordinary course of business which is equal to the amount at which they are stated in financial statements.

55. Additional information, to the extent applicable, required under paragraphs 5 (viii) (c) of general instructions for preparation of the Statement of profit & Loss as per schedule III to the Companies Act, 2013

(A) Composition of Raw Material Consumption: **(Rs. In Hundred)**

Raw Material Consumption	2025-26		2024-25	
	Value	Percentage	Value	Percentage
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil

(B) Value of Imports on CIF basis:-

Particulars	2025-26	2024-25
Raw Material	NIL	NIL

(C) Earning in Foreign Currency:

Particulars	2025-26	2024-25
F.O.B Value of Exports	NIL	NIL

(D) Expenditure in Foreign Currency (on payment basis):

Particulars	2025-26	2024-25
Expenditure in Foreign Currency (Import of Services)	300.17	206.08

56. There are no separate reportable segments as per IND AS-108.

57. Previous year figures have been regrouped, rearranged wherever necessary to correspond with the current year's classification/disclosure.

For Nemani Garg Agarwal & Co. **For and on behalf of the Board of Directors of MPS Infotecnics Limited**

Chartered Accountants
Firm Regn. No. : 010192N

Sd/-	**Sd/-**	**Sd/-**	**Sd/-**	**Sd/-**
(Jeetmal Khandelwal)	**(Rachit Garg)**	**(Atul Srivastav)**	**(Garima Singh)**	**(Sanjay Sharma)**
Partner	**Director**	**Director**	**Company Secretary**	**CFO**
Membership No. 074267	**DIN: 0757419**	**DIN: 07101375**		

Place: New Delhi
Date: 29h May, 2026

SIGNIFICANT ACCONTING POLICIES

Statement of Compliance with Ind AS

In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from 1st April, 2016 with restatement of previous year figures presented in this financial statements. Accordingly, the financial statements have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The Company has adopted all the applicable Ind AS and the adoption was carried out in accordance with Ind AS-101 First time adoption of Indian Accounting Standards.

The transition was carried out from Generally Accepted Accounting Principles in India which comprised of applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India (ICAI), relevant applicable provisions of the Companies Act, 1956, and the Companies Act, 2013 to the extent applicable and the applicable guidelines issued by the Securities and Exchange Board of India (SEBI) ("Previous GAAP).

These financial statements for the year ended 31st March, 2019 are the second financial statements of the Company prepared in accordance with Ind AS. The date of transition to Ind AS was 1st April, 2016.

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are approved for issue by the Board of Directors has been considered in preparing these financial statements.

A. Basis of Accounting & Preparation of Financial Statements

These financial statements are prepared on the accrual basis of accounting, under the historical cost convention except for the following:

i) Certain financial assets and financial liabilities measured at fair value;

There is no change in the system of accounting as being consistently followed from earlier years unless otherwise stated.

All assets and liabilities have been classified as current or non-current as per company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of operations and time between procurement of raw material and realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

C. Property, plant and equipment (PPE) and Capital work-in-progress (CWIP)

Transition to Ind AS

The Company has elected to continue with carrying value of all Property, plant and equipment and Capital work-in-progress (CWIP) under the previous GAAP as deemed cost as at the transition date i.e. 1st April, 2016.
Under the previous GAAP, Property, plant and equipment were stated at their original cost (net of accumulated depreciation and impairment) adjusted by revaluation of certain assets.

The Property, plant and equipment (PPE) and Capital work-in-progress (CWIP) are stated at cost net of cenvat credit and/or at revalued price less accumulated depreciation and Accumulated Impairment.

Useful life of assets are considered on the basis of schedule-II of Companies Act 2013.

Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

D. Leases

The Company, as a lessee, recognizes a right of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term

E. Intangible Assets

Transition to Ind AS:

The Company has elected to continue with carrying value of computer software under the previous GAAP, as deemed cost as at the transition date i.e. 1st April, 2016. Under the previous GAAP, computer software was stated at their original cost (net of accumulated amortization and accumulated impairment, if any).

Intangible assets expected to provide future enduring economic benefits are recorded at the consideration paid for acquisition of such assets and are carried at cost of acquisition less accumulated amortization and impairment, if any.

F. Depreciation and Amortisation

Depreciation on fixed assets is provided to the extent of depreciable amount on straight line method (SLM) at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956 over their useful life. Intangible Assets are amortised over a period of 10 years considering the useful life of the underlying assets on Straight Line Basis.

G. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

H. Foreign Currency Transactions

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

(b) Monetary items denominated in foreign currencies at the yearend are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the yearend rate and rate on the date of the contract is recognised as exchange difference

(c) Non monetary foreign currency items are carried at cost.

(d) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

I. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

External valuers are involved for valuation of significant assets, such as properties. Involvement of external valuers is decided by the management after discussion with and approval by the Company's management. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Financial instruments

Financial assets and financial liabilities are recognised in the Balance sheet when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. The financial assets include equity and debt securities, trade and other receivables, loans and advances, cash and bank balances and derivative financial instruments.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in the following categories:

1) At amortised cost,
2) At fair value through other comprehensive income (FVTOCI), and
3) At fair value through profit or loss (FVTPL).

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

1) The asset is held within a business model whose objective is to hold the asset for collecting contractual cash flows, and
2) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

Equity investments

All equity investments in the scope of Ind AS 109 are measured at fair value except in case of investment in subsidiary carried at deemed cost and associate carried at cost.

Deemed cost is the carrying amount under the previous GAAP as at the transition date i.e. 1st April, 2016. Equity instruments included within the FVTPL category, if any, are measured at fair value with all changes recognized in profit or loss. The Company may make an irrevocable election to present in OCI subsequent changes in the fair value.

The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. When the fair value has been determined based on level 3 inputs, the difference between the fair value at initial recognition and the transaction price is deferred and after initial recognition deferred difference is recognised as gain or loss to the extent it arises from change in input to valuation technique. If the Company decides to classify an equity instrument at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in OCI.

There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

De-recognition

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, charges in bringing them to their respective present location and condition.

J. Revenue Recognition

Revenue from Fixed Price Software Contracts is recognised principally on the basis of completed Milestones as specified in the contracts.

Software Development and Services are recognised on time basis as per terms of specified contracts

Sale of Software / Hardware products is recognised on the dispatch of goods from company's premises. No provision has been made for possible returns or expenses during the warranty period.

Income from Annual Maintenance Contracts, Web Hosting and Domain Registration are accounted for in the ratio of period expired to the total period of the contract and the amount received from the customers towards the un-expired portion of such contract is treated as advance received.

Interest Income is recognized on time proportion basis.

K. Employee Benefits

(a) Short-term employee benefits are recognised as an expense at the undiscounted amount in the Profit and Loss account of the year in which the related service is rendered.

(b) Post-employment benefits:

Defined contribution plans:
A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The company makes specified monthly contributions towards provident fund. The Company's contribution is recognized as an expense in the statement of profit and loss during the period in which employee renders the related service.

Defined benefit plan:
The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets is deducted.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

When the calculation results in a benefit to the Company, the recognized asset is limited to the net total of any unrecognized actuarial losses and past service costs and the present value of any future refunds from the plan or reductions in future contributions to the plan.

Actuarial gains and losses are recognized in the other comprehensive income

Long term employment benefits

The Company's net obligation in respect of long-term employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using the projected unit credit method and is discounted to its present value and the fair value of any related assets is deducted. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

L. 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 its intended use. All other borrowing costs are charged to Profit and Loss account.

M. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statement and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of an asset or liability in a transaction (other than a business combination) affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets are recognised for the carry forward of unused tax losses and unused tax credit to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax liabilities are generally recognised on all taxable temporary differences.

N. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are 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 are not recognised but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

O. Estimated fair value of unlisted securities

The fair values of financial instruments that are not traded in an active market and cannot be measured based on quoted prices in active markets is determined using valuation techniques including the net assets value (NAV) model. The Group uses its judgment to select a variety of method / methods and make assumptions that are mainly based on market conditions existing at the end of each financial year. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

P. The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

NEMANI GARG AGARWAL & CO.
CHARTERED ACCOUNTANTS
1517, DEVIKA TOWER, 6, NEHRU PLACE,
NEW DELHI- 110 019.
Br.Office: Ch. No.5, Kamadgiri Aptt., Kaushambi, Ghaziabad-201010
Tel.-011-26448022/33;0120-4374727
Email ID: sknemani@sknemani.com,nemani61@gmail.com

CONSOLIDATED AUDIT REPORT

To,
The Members of MPS Infotecnics Limited
Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of MPS Infotecnics Limited ("MPS" or "Holding company") and its subsidiaries, (the Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and 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, except for the effect of the matters described in the *"Basis for Qualified Opinion"* section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS'), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2026, consolidated Loss, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows for the year ended on that date.

Basis for Qualified Opinion

Attention is invited to the following key matter – observations in the said financial statements

1. In case of the following items shown as intangible Assets / inventory, no provision for impairment of assets has been made in accordance Ind AS 36-

a. Intangible Assets under development-Rs 56.44 Crores (Software Development)

b. Software rights-Rs. 4.69 crores

c. Opening Stock (source code) Rs. 62.22 crores

2. Assets of subsidiaries - Rs. 18.60 Crore.; Total Revenue of Rs. Nil and Net Cash outflows / Inflows of Rs. Nil - No audit of the subsidiaries has been done either by us or by a local audit Firm; such unaudited financial statements and information have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosure included in respect of these subsidiaries and our report in terms of subsections 3 and 11 of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on such un-audited financial information

In the absence of any related document / valuation reports of the above assets, the extent of impairment and its impact on profit and loss account, reserves, and surplus is not ascertained.

3. Goodwill amounting to Rs. 61.69 Crores There are no operations in these overseas subsidiaries and no audit of accounts has been done and no updated information has been received. No provision has been made for the shortfall in value of the investment in accordance with Ind AS 36.

4. The Company has shown in the balance sheet, bank balances in Banco Effisa (Lisbon Portugal) amounting to Rs. 347,892,163 (USD 8,883,210.75) which the bank has adjusted and the matter is in the court of law. Consequently, the

bank balances shown in balance sheet are overstated by Rs. 347,892,163/- (historical figures). The above bank balance relates to FY 2008-09 which is treated as a current asset. No provision has been made for the possible loss on account of the same.

5. Other non-current assets include other loans and advances of Rs. 222.21 Cr. which are considered to be good for recovery. However, as the terms and conditions regarding these loans have not been provided to us the auditors are unable to ascertain and comment on the extent of realizability of this asset.

6. The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. The Company has neither filed Form SH-7 (earlier form 2) nor paid the fees in terms of provisions prescribed under Para 2 of Table B of Table of Fees issued under Rule 12 of the Companies (Registration of Offices and Fees) Rules, 2014. Listing fees as per Companies Act, 2013 aggregating to Rs. 243.79 lacs have been provided in the books, further additional fees compute as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has also been provided in the books and appearing under the head “Current Liabilities”, though the same has not been paid. There is no further impact on the financial statements of the Company.

7. The auditor's remuneration for the F.Y. 2024-25 amounting to Rs. 1.35 lacs (without GST) is due and has not been paid as on the date of preparing these notes.

8. The Company has considered sundry debtors of Rs. 3389.18 Lacs due for more than six months as good. However, in the opinion of auditors there should be a regular process of identification and making provision for bad and doubtful debts. Such a process has not been followed. The auditors are unable to comment on the extent of un-provided bad and doubtful debts and their impact on loss and reserves.

9. SEBI investigated the GDR issue of the Company and SEBI vide its order dated 6th March 2020 restrained the company from accessing the securities market and further prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner whatsoever, till compliance with directions contained in the said order, and for an additional period of 2 years from the date of bringing back the money. Further SEBI vide its order dated 27.11.2020 had imposed a penalty of Rs. 10,00,00,000/- (Rupees Ten Crores) on the Company. The appeals filed by the company has been dismissed except that the Penalty of Rs. 10 Crores has been reduced to Rs. 25.00 lakhs. The penalty carries interest @ 12% if not paid. The company has not paid the penalty amount of Rs. 25.00 lacs, but has provided for the same in the books which appear under the head “Current Liabilities”, however, provision w.r.t. interest @ 12% p.a. from November 2020 to March 2026 aggregating to Rs. 16.25 lacs has not been provided in the Books. To the extent of Rs.3.00 lacs (for the current Financial Year from April 2025 to March 2026) the losses are under stated. and to the extent of Rs. 16.25 lacs the liabilities are understated. Since the penalty has not been paid, SEBI has also frozen the Bank Accounts of the Company and the Company has tied up with e-visesh.com Ltd. (a group Company) for its business receipts and payments, and as on 31.03.2026 amount receivable from eVisesh.Com Limited, is Rs. 2.72 lacs.

10. Listing fees for FY 2022-23; 2023-24, 2024-25 & for the current financial year i.e. 2025-26 to NSE and BSE amounting to Rs. 23.85 lacs & Rs. 20.76 lacs respectively is due and outstanding. There is no further impact on the profitability or retained earnings of the Company.

11. Custodial Charges to CDSL & NSDL for FY 2023-24, 2024-25 & 2025-26 amounting to Rs. 158.48 lacs and Rs. 22.23 lacs respectively is outstanding and not paid by the company. The Benpos is blocked since April 2023. The Company has disputed the charges and hence have not book the annual custodial charges since FY 2023-24 for CDSL and since FY 2024-25 for NSDL. To the extent of Annual Custodial Charges amounting to Rs. 155.89 lacs payable to CDSL and Rs, 14.52 lacs payable to NSDL not booked, the liabilities are under stated. Out of which Rs. 53.18 lacs payable to CDSL for the FY 2025-26 and Rs. 7.18 lacs payable to NSDL for the FY 2025-26 not booked. the profits of the Company are under stated. However, company has disclosed the said liability under the head “Contingent Liability” in the Financial Statements.

12. The Company could not convene the Annual General Meetings (“AGMs”) for the financial years 2022-23, 2023-24 and 2024-25 within the prescribed timelines. Consequently, the audited financial statements for the said financial years remained pending for adoption by the shareholders as on March 31, 2026. The default in not complying with the provisions of Sections 96, 97 & 98 attracts penalty under section 99 of the Act. Accordingly the company and every officer of the company who is in default is punishable with fine which may extend to one lakh rupees and in the case of a continuing default, with a further fine which may extend to five thousand rupees for every day during which such default continues. No provision has been made in the books.

13. The Shareholding Pattern under Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarters ended September 30, 2023; December 31, 2023; March 31, 2024; June 30, 2024; September 30, 2024; December 31, 2024; March 31, 2025; June 30, 2025; September 30, 2025; and December 31, 2025 has not been filed within the prescribed timelines by the Company. The non-compliance with the provisions of Regulation 31(1)(b) of the LODR attracts fines/penalties by the Stock Exchanges in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. Since the company has not submitted the Shareholding pattern, the Stock Exchanges may levy fines / penalties against the Company which till 31.03.2026 aggregates to Rs. 226.84 lakhs out of which Rs. 142.40 lacs pertain to the FY 2025-26. The Company has not made any provision for such penalty. To the extent of penalty of Rs. 142.40 lakhs the retained earnings are overstated and to the extent of 226.84 lakhs, the Liabilities are understated.
14. The Company had not submitted the Annual Reports to the Stock Exchanges within the prescribed timelines pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The non-compliance with Regulation 34 of LODR attracts penalty pursuant to provisions contained in Chapter VII, Section VII(A) of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (erstwhile SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020). As on 31.03.2026 the penalty amounts of Rs. 152.64 lakhs has not been provided in the books. For the FY 2025-26 the penalty is Rs. 44.08 lacs. To the extent of non-provision of the penalty, the profits / retained earnings to the extent of 44.08 lacs are over stated and the liabilities to the extent of 152.64 lacs are understated.
15. The Company had received a Show Cause Notice from National Stock Exchange of India Limited ("NSE") and BSE Ltd. proposing delisting of the equity shares of the Company under the provisions of the SEBI (Delisting of Equity Shares) Regulations, 2021. As on the date of preparation of these notes, the Stock Exchanges i.e. NSE and BSE has delisted the equity shares of the Company with effect from April 6, 2026 vide order dated 2nd April 2026.

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs).

Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the consolidated financial statements.

Key Audit Matters

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

In addition to the matters described in the Basis for Qualified Opinion section above, we have determined the matters described below to be the key audit matters to be communicated in our report.

Holding Company's business model
MPS's existing business model has been impacted by the uncertainty due to various facts including but not limited to, foreign exchange fluctuations, stiff competition, purchase in cash and sales on credit, regulatory restraints etc. The Company hopes to recover losses and make profits over the coming years.

Emphasis of Matter

Balances of trade receivables, trade payables, other loans and advances, advance to suppliers, bank balances and liabilities, are subject to confirmation.

Our opinion is not modified in respect of the above stated matters

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 the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India.

The respective Board of Directors of the companies included in the Group are responsible for:

- maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities
- selection and application of appropriate accounting policies
- making judgments and estimates that are reasonable and prudent, and
- design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of each company.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

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

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

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

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

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

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

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements.

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

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

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

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

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and consideration of financial information of the 3 subsidiaries, as were certified by the Management, and as referred to in para 2 in the Basis for Qualified Opinion section above, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations, as on 31st March 2026, received from the directors of the Holding company incorporated in India and certificate of Non-disqualification of Directors pursuant to section 164 (2) issued by the Secretarial Auditor M/s. Kundan Aggarwal & Associates, both taken on record by the Holding company's Board of Directors, none of the directors are disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to financial statement and the operating effectiveness of such controls, please refer to our separate Report in "Annexure A" which is based on our audit report of the Holding company and the unaudited information given by Management concerning the 3 subsidiary companies. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to financial statement of those companies.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, according to the information and explanations given to us, no remuneration has been paid by the Company to its directors during the year.

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

i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.

ii) There are no long-term contracts including derivative contracts and hence no provision is required to be made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund, by the Holding company; there are no Indian subsidiaries.

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

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

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

VI) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023

Based on our examination which included test check, the holding Company has used accounting software for maintaining its books of accounts which have a feature of recording audit trail (edit log) facility and but the edit log was operated throughout the financial year for all relevant transactions recorded in the respective software.

I) The company has not declared or proposed dividend during the year.

For Nemani Garg Agarwal & Co.
(Chartered Accountants)
Firm Reg. No. 010192N

Sd/-

J.M.Khandelwal
(Partner)
Membership No. 074267

Place: New Delhi
Date: 29th May, 2026

Annexure to Consolidated Audit Report
***(*Referred to in paragraph 1 (f) under "Report on other Legal and Regulatory requirements" section in 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 the Company as of and for the year ended 31 March, 2026, we have audited the internal financial controls with reference to financial statement of the Holding company, MPS Infotecnics Limited; we have relied on the unaudited information given by Management with respect to the 3 overseas subsidiary companies which form part of the consolidated statements covered by this Report.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding company and its subsidiaries are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal financial controls with reference to financial statement ("Guidance Note") 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 respective 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statement of the Holding company only as the 3 subsidiary companies, are incorporated outside India and have not been audited. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statement was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls with reference to financial statement 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 internal financial controls system over financial reporting of the Holding company excluding its subsidiary companies which are companies incorporated outside India and have not been audited.

Meaning of Internal Financial Controls With reference to Financial Statements
A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls With reference to Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on Management's certificate concerning the subsidiaries incorporated outside India, the Group has, in all material respects, a reasonably adequate internal financial controls system and such internal financial controls with reference to financial statement were operating reasonably effectively as at 31 March 2026 in accordance with 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 with reference to financial statement issued by the Institute of Chartered Accountants of India.

For Nemani Garg Agarwal & Co.
(Chartered Accountants)
Firm Reg. No. 010192N

Sd/-
J.M.Khandelwal
(Partner)
Membership No. 074267

Place: New Delhi
Date: 29th May, 2026

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190
Regd. Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001

CONSOLIDATED BALANCE-SHEET FOR THE YEAR ENDED AS AT 31st MARCH 2026

(Rs. In Hundred)

PARTICULARS	**NOTE NO**	**AS AT 31.03.2026**	**AS AT 31.03.2025**	
ASSETS				
NON CURRENT ASSETS				
PROPERTY, PLANT AND EQUIPMENT	2(a)	4,648.02	4,656.15	
CAPITAL WORK IN PROGRESS		-	-	
INVESTMENT PROPERTY		-	-	
GOODWILL		6,169,107.28	6,169,107.28	
INTANGIBLE ASSETS	2(b)	468,602.06	730,177.06	
INTANGIBLE ASSETS UNDER DEVELOPMENT	2(C)	5,644,397.55	5,644,397.55	
FINANCIAL ASSETS				
INVESTMENTS	3	46.29	46.29	
LOANS		-	-	
OTHER FINANCIAL ASSETS		-	-	
DEFERRED TAX ASSETS (NET)		-	-	
OTHER NON CURRENT ASSETS	4	22,239,135.95	22,312,186.53	
TOTAL NON CURRENT ASSETS		**34,525,937.15**	**34,860,570.85**	
CURRENT ASSETS				
INVENTORIES	5	6,222,045.66	6,222,045.66	
FINANCIAL ASSETS				
TRADE RECEIVABLES	6	3,487,182.77	3,485,614.49	
CASH AND CASH EQUIVALENTS	7(a)	4,372.52	4,427.47	
BANK BALANCES & LOANS	7(b)	3,490,803.71	3,490,803.72	
OTHER FINANCIAL ASSETS				
CURRENT TAX ASSETS (NET)				
OTHER CURRENT ASSETS	8	131,737.62	125,753.50	
TOTAL CURRENT ASSETS		**13,336,142.28**	**13,328,644.84**	
TOTAL ASSETS		**47,862,079.43**	**48,189,215.69**	
EQUITY AND LIABILITIES				
EQUITY SHARE CAPITAL	9	37,744,366.55	37,744,366.55	
OTHER EQUITY	10	4,043,728.17	4,433,102.76	
TOTAL EQUITY		**41,788,094.72**	**42,177,469.31**	
LIABILITIES				
NON-CURRENT LIABILITIES				
FINANCIAL LIABILITIES				
BORROWINGS	11	**1,118,660.48**	1,118,660.48	
DEFERRED TAX LIABILITY (NET)	26	**102,100.34**	163,125.06	
OTHER NON CURRENT LIABILITIES		-	-	#
TOTAL NON-CURRENT LIABILITIES		**1,220,760.82**	**1,281,785.53**	
CURRENT LIABILITIES				
FINANCIAL LIABILITIES				
BORROWINGS	12	**2,074,367.37**	2,029,059.99	
TRADE PAYABLES		**987,008.42**	986,894.75	
OTHER FINANCIAL LIABILITIES				
SHORT TERM PROVISIONS	13	**29,595.02**	51,688.78	
OTHER CURRENT LIABILITIES	14	**1,762,253.10**	1,662,317.35	
CURRENT TAX LIABILITY				
TOTAL CURRENT LIABILITIES		**4,853,223.91**	**4,729,960.87**	
TOTAL EQUITY AND LIABILITIES		**47,862,079.43**	**48,189,215.69**	
SIGNIFICANT ACCOUNTING POLICIES AND	1			
NOTES ON FINANCIAL STATEMENTS	2-57			

As per our Audit Report of even date
For Nemani Garg Agarwal & Co.
Chartered Accountants
FRN No. : 010192N

Sd/-
Jeetmal Khandelwal
Partner
M.No. : 074267
UDIN:
Place : New Delhi
Date : 29th May 2026

For and on behalf of the Board of Directors

Sd/-	Sd/-
Rachit Garg	**Atul Srivastav**
Director	**Director**
DIN: 07574194	**DIN: 07101375**
Sd/-	**Sd/-**
Garima Singh	**Sanjay Sharma**
Company Secretary	**Chief Financial Officer**

2025-26

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190
Regd. Office : 703, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi 110 001

Consolidated Statement of Profit & Loss Account for the Year ended 31st MARCH 2026

(Rs. In Hundred)

PARTICULARS	NOTE N	YEAR ENDED 31.03.2026	YEAR ENDED 31.03.2025
REVENUE			
REVENUE FROM OPERATIONS	15	49,486.17	43,415.29
OTHER INCOME	16	11,479.64	688.21
TOTAL REVENUE		**60,965.81**	**44,103.49**
EXPENDITURE			
PURCHASE OF STOCK -IN -TRADE & SERVICES		39,541.32	35,191.49
CHANGE IN INVENTORIES	17	-	-
EMPLOYEE BENEFIT EXPENSES	18	29,792.71	25,519.14
FINANCE COST	19	-	-
DEPRECIATION & AMORTISATION EXPENSES		261,583.12	261,587.44
OTHER EXPENSES	20	121,256.61	732,366.44
TOTAL EXPENDITURE		**452,173.76**	**1,054,664.52**
PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS & TAX		(391,207.95)	(1,010,561.02)
EXCEPTIONAL ITEM		-	-
PROFIT / (LOSS) BEFORE TAX		(391,207.95)	(1,010,561.02)
TAX EXPENSES			
- CURRENT TAX		-	-
- EARLIER YEARS (NET)		61,427.75	-
- DEFERRED TAX EXPENSE(-)/(INCOME)(+)(NET)		(61,439.04)	(58,217.81)
PROFIT / (LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS		**(391,196.67)**	**(952,343.21)**
PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS		-	-
TAX EXPENSES OF DISCONTINUED OPERATIONS		-	-
PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS (AFTER TAX)		-	-
PROFIT / (LOSS) FOR THE YEAR		(391,196.67)	(952,343.21)
OTHER COMPREHENSIVE INCOME			
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT & LOSS			
- REMEASUREMENTS OF THE DEFINED BENEFIT(LIABILITY)/ASSET		2,236.40	1,593.59
- DEFERRED TAX Expense(-)/ (Income)(+)(NET) on OCI		(414.32)	(414.33)
- GAIN OR LOSS ARISING ON FOREIGN EXCHANGE TRANSLATION OF SUBSIDIARIES		-	-
- GAIN OR LOSS ARISING ON FAIR VALUATION OF EQUITY INSTRUMENT		-	-
- ITEM THAT WILL BE RECLASSIFIED SUBSEQUENTLY TO PROFIT & LOSS		-	-
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)		1,822.08	1,179.26
TOTAL COMPREHENSIVE INCOME FOR THE YEAR COMPRISING PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR		**(389,374.59)**	**(951,163.96)**
EARNING PER SHARE (EQUITY SHARE OF Re. 1/- EACH) **- BASIC & DILUTED**	`	(0.010)	(0.025)
SIGNIFICANT ACCOUNTING POLICIES AND	1		
NOTES ON FINANICAL STATEMENTS	2-57		

As per our Audit Report of even date

For Nemani Garg Agarwal & Co.
Chartered Accountants
FRN No. : 010192N

Sd/-
Jeetmal Khandelwal
Partner
M.No. : 074267

Place : New Delhi
Date : 29th May 2026
2025-26

For and on behalf of the Board of Directors

Sd/-	Sd/-
Rachit Garg	**Atul Srivastav**
Director	**Director**
DIN: 07574194	**DIN: 07101375**
Sd/-	**Sd/-**
Garima Singh	**Sanjay Sharma**
Company Secretary	**Chief Financial Officer**

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190
Regd. Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001

Consolidated Cash Flow Statement for the year ended 31ST MARCH 2026

	Particulars	As At 31-Mar-26	As At 31-Mar-25
			(Rs. In Hundred)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax	(391,207.95)	(1,010,561.02)
	Adjustment for :		
	Depreciation & Amortisation	261,583.12	261,587.44
	Leave Encashment	401.75	1,306.82
	Gratuity	541.63	1,471.19
	Provision for Expenses	-	-
	Income Tax for earlier years	(82,228.49)	
	Interest & Other Costs	-	-
	Interest Received	(8,912.88)	(190.95)
	Operating Profit Before Working Capital Changes	(219,822.82)	(746,386.52)
	(Increase)/Decrease in Current Assets	(7,552.40)	806.17
	Increase/(Decrease) in Current Liabilities	100,049.42	692,547.10
	Net Cash from Operating Activities (A)	**(127,325.80)**	**(53,033.24)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Change in Capital WIP	-	-
	(Increase)/Decrease in Investments	-	-
	Interest Received	8,912.88	190.95
	Long term Loans & Advances	73,050.58	(2,417.44)
	Net Cash Outflow in Investing Activities (B)	81,963.46	(2,226.49)
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Issue of Equity Shares	-	-
	Share Application Money Received	-	-
	Increase / (Decrease) in Long Term Borrowings	-	-
	Increase / (Decrease) in Short Term Borrowings	45,307.38	53,631.62
	Prior Period Item	-	-
	Interest Paid	-	-
	Net Cash inflow from Financing Activities (C)	**45,307.38**	**53,631.62**
	Foreign Currency Translation	-	-
	Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)	**(54.96)**	**(1,628.11)**
	Cash and Cash Equivalent as at beginning of the period	**3,495,231.19**	**3,496,859.31**
	Cash and Cash Equivalent as at end of the period	**3,495,176.23**	**3,495,231.19**

Notes:

1 Comparative figures have been regrouped wherever necessary.

2 The cash flow statement has been prepared under the 'Indirect Method' as set out in Accounting Standard – 3 on Cash Flow Statement notified by the Companies (Accounting Standards) Rules, 2006.

3 These earmarked account balances with banks can be utilised only for the specific identified purposes.

4 Bank Balance as shown in cash and Cash Equivalents amounting to Rs. 34,78,92,163 in Banco Efisa bank in Potugal is not available for use, because the bank has wrongly Debited the account by same amount, the matter is in court of Law.

As per our Audit Report of even date

For Nemani Garg Agarwal & Co.	**For and on behalf of the Board of Directors**	
Chartered Accountants		
FRN No. : 010192N		
	Sd/-	Sd/-
	Rachit Garg	**Atul Srivastav**
Sd/-	**Director**	**Director**
Jeetmal Khandelwal	**DIN: 07574194**	**DIN: 07101375**
Partner		
M.No. : 074267	**Sd/-**	**Sd/-**
	Garima Singh	**Sanjay Sharma**
Place : New Delhi	**Company Secretary**	**Chief Financial Officer**
Date : 29th May 2026		

2025-26

Statement of changes in Equity as at 31st MARCH 2026

A. Equity Share Capital

Particulars	Number	Rs. In Hundred
Balance as at 31st March 2023	3,774,436,655	37,744,366.55
Changes in Equity Share Capital	-	-
Balance as at 31st March 2024	3,774,436,655	37,744,366.55
Changes in Equity Share Capital	-	-
Balance as at 31st March 2025	3,774,436,655	37,744,366.55

B. Other Equity

(Rs. In Hundred)

Particulars	Other Equity					Total
	Capital Reserve	Securities Premium Reserve	General Reserve	Retained Earning	Other Comprehnsive Income	
Balance as at April 1,2024	**514,571.16**	**8,991,025.06**	**545,700.09**	**(5,268,577.10)**	**601,547.50**	**5,384,266.71**
Profit /(Loss) for the Year	-	-	-	(952,343.21)	-	(952,343.21)
Other Comprehensive Income for the Yer	-	-	-		1,179.26	1,179.26
Total Comprehensive Income for the Year	-	-	-	(952,343.21)	1,179.26	(951,163.96)
Dividend Paid on Shares	-	-	-	-	-	-
Transfer to General Reserve during the Year	-	-	-	-	-	-
Any other changes (to be specified)	-	-	-	-	-	-
As at 31st March, 2025	**514,571.16**	**8,991,025.06**	**545,700.09**	**(6,220,920.31)**	**602,726.76**	**4,433,102.76**
Balance as at April 1,2025	**514,571.16**	**8,991,025.06**	**545,700.09**	**(6,220,920.31)**	**602,726.76**	**4,433,102.76**
Profit /(Loss) for the Year	-	-	-	(391,196.67)	-	(391,196.67)
Other Comprehensive Income for the Year	-	-	-	-	1,822.08	1,822.08
Total Comprehensive Income for the Year	-	-	-	(391,196.67)	1,822.08	(389,374.59)
Dividend Paid on Shares	-	-	-	-	-	-
Transfer to General Reserve during the Year	-	-	-	-	-	-
Any other changes (to be specified)	-	-	-	-		-
As at 31st March, 2026	**514,571.16**	**8,991,025.06**	**545,700.09**	**(6,612,116.98)**	**604,548.84**	**4,043,728.17**

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190
Regd. Office : 703, Arunachal Building, 19, Barakhamba Road,
Connaught Place, New Delhi 110 001

Note 2 - Property, Plants & Machinery

(Rs. In Hundred)

Description	Rate	Gross Block				Depreciation / Amortization				Net Block	
		As At 01.04.2025	Additions / Adjustments	Deductions / Adjustmen	As At 31.03.2026	As At 01.04.2025	For the Year	Deductions / Adjustme	As At 31.03.2026	As At 31.03.2026	As At 31.03.2025
A. TANGIBLE ASSETS											
Building	1.60%	-	-	-	-	-	-	-	-	-	-
Plant & Machinery											
- Computers and Peripherals	16.21%	343,268.83	-	-	343,268.83	342,424.79	-	-	342,424.79	844.04	844.04
-Office Equipments	4.75%	143,294.13	-	-	143,294.13	142,702.01	(0.00)	-	142,702.01	592.12	592.12
Vehicles	9.50%	43,798.93	-	-	43,798.93	42,791.96	0.00	-	42,791.96	1,006.97	1,006.97
Furniture & Fixtures	6.33%	155,391.64	-	-	155,391.64	153,178.61	8.12	-	153,186.73	2,204.91	2,213.03
Sub Total (A)		**685,753.53**	**-**	**-**	**685,753.53**	**681,097.37**	**8.12**	**-**	**681,105.49**	**4,648.02**	**4,656.15**
B. INTANGIBLE ASSETS :											
Goodwill	10%	28,000.00	-	-	28,000.00	28,000.00	-		28,000.00	-	-
Software	10%	3,565,750.00	-	-	3,565,750.00	2,835,572.95	261,575.00		3,097,147.95	468,602.06	730,177.05
					-						
Sub Total (B)		**3,593,750.00**	**-**	**-**	**3,593,750.00**	**2,863,572.95**	**261,575.00**	**-**	**3,125,147.95**	**468,602.06**	**730,177.06**
Total (A+B)		**4,279,503.53**	**-**	**-**	**4,279,503.53**	**3,544,670.32**	**261,583.12**	**-**	**3,806,254.44**	**473,250.08**	**734,833.21**
C. CAPITAL WORK IN PROGRESS											
Capital Work-in-Progress (including Advances on Capital Account)		5,644,397.55	-	-	5,644,397.55	-	-	-	-	5,644,397.55	5,644,397.55
Grand Total A+B+C		**9,923,901.08**	**-**	**-**	**9,923,901.08**	**3,544,670.32**	**261,583.12**	**-**	**3,806,254.44**	**6,117,647.63**	**6,379,230.76**

Description	RATE	Gross Block							Depreciation / Amortization		
		As At 01.04.2024	Additions / Adjustments	Deductions / Adjustmen ts	As At 31.03.2025	As At 01.04.2024	For the Year	Deductions / Adjustme nts	As At 31.03.2025	As At 31.03.2025	As At 31.03.2024
A. TANGIBLE ASSETS :											
Building	1.63%	-	-	-	-	-	-	-	-	-	-
Plant & Machinery											
- Computers and Peripherals	16.21%	343,269	-	-	343,268.83	342,424.79	-	-	342,424.79	844.04	844.04
-Office Equipments	4.75%	143,294	-	-	143,294.13	142,702.01	-	-	142,702.01	592.12	592.12
Vehicles	9.50%	43,799	-	-	43,798.93	42,791.96	-	-	42,791.96	1,006.97	1,006.97
Furniture & Fixtures	6.33%	155,392		-	155,391.64	153,166.17	12.44	-	153,178.61	2,213.03	2,225.47
Sub Total (A)		**685,753.53**	**-**	**-**	**685,753.53**	**681,084.93**	**12.44**		**681,097.37**	**4,656.15**	**4,668.62**
B. INTANGIBLE ASSETS :											
Goodwill	10.00%	28,000.00	-	-	28,000.00	28,000.00	-	-	28,000.00	-	-
Software	10.00%	3,565,750.00	-	-	3,565,750.00	2,573,997.95	261,575.00	-	2,835,572.95	730,177.06	991,752.06
					-						
Sub Total (B)		**3,593,750.00**	**-**	**-**	**3,593,750.00**	**2,601,997.95**	**261,575.00**	**-**	**2,863,573**	**730,177.06**	**991,752.06**
Total (A+B)		**4,279,503.53**	**-**	**-**	**4,279,503.53**	**3,283,082.88**	**261,587.44**		**3,544,672**	**734,833.21**	**996,420.68**
Capital Work-in-Progress (including Advances on Capital Account)		5,644,397.55	-	-	5,644,397.55	-	-	-	-	5,644,397.55	5,644,397.55
Grand Total		**9,923,901.08**	**-**	**-**	**9,923,901.08**	**3,283,082.88**	**261,587.44**	**-**	**3,544,672.32**	**6,379,230.76**	**6,640,818.23**

1. The Company has developed or customized various computer software in house. The company has source code for all these software and has all the rights over the product. However there is no formal registration of IPR. The company has shown these software under the sub-head "Software" under the head "intangible" in its financial statements and the same is certified by the management. Capital WIP includes various software product underdeveloped / developed which also includes software with third party for development/modification.

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190
Regd. Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
			Rs. In Hundred
3	**NON-CURRENT INVESTMENTS**		
	In Equity Shares of Subsidiaries Companies		
	Axis Convergence Inc -20000 Equity Share (20000 E.S.)	-	-
	Greenwire Network Ltd.-25641 Equity Share(25641 E.S.)	-	-
	Opentec Thai Network Specialists Co. Limited-129995 Equity Shares (129995 E.S.)	-	-
	OTHERS	46.29	46.29
	Total	**46.29**	**46.29**

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
4	**OTHER NON CURRENT ASSETS**		
	a. LONG-TERM LOANS & ADVANCES		
	Advances with Tax Authorities	18,003.46	91,217.49
	Other Loans and Advances	22,220,818.61	22,220,655.15
	Total (a)	**22,238,822.07**	**22,311,872.65**
	b. OTHER NON CURRENT ASSETS	-	
	Deferred cost on staff advance	-	-
	Prepaid Rent on Security Deposit	313.88	313.88
	Total (b)	**313.88**	**313.88**
	Total (a) + (b)	**22,239,135.95**	**22,312,186.53**

Notes :

1. Other Loans & Advances are subject to balance confirmation.
2. During the financial year 2013-14, due to change in business plan and consequential amendment in terms, Capital Advances amounting to Rs. 220 Crore has been taken as long term advances and included in Other Loans & Advances.

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
5	**INVENTORIES**		
	Stock-in-Trade	6,222,045.66	6,222,045.66
	Total	**6,222,045.66**	**6,222,045.66**

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
6	TRADE RECEIVABLES		
	Trade Receivables	3,487,182.77	3,485,614.49
	Recevables from related parties		
	Less: Provision for doubtful debts		
	Trade Receivables	3,487,182.77	3,485,614.49
	Current Portion	3,487,182.77	3,485,614.49
	Non Current Portion		
	Breakup of Security Details		
	Trade Receivable Considered good-Secured		
	Trade Receivable Considered good-Unsecured	3,487,182.77	3,485,614.49
	Trade Receivable which has significant increase in credit risk		
	Trade Receivable credit Impaired		
	Others	3,487,182.77	3,485,614.49
	Total	**3,487,182.77**	**3,485,614.49**

2025-26

Notes :- Trade Receivables subject to balance confirmation. The management considers the same is good and recoverable.

			Rs. In Hundred
Note No.	**Particulars**	**As at 31.03.2026**	**As at 31.03.2025**
7 (a)	**CASH BALANCES**		
	Cash in hand	4,372.52	4,427.47
	Total (a)	**4,372.52**	**4,427.47**
7(b)	**BANK BALANCES**		
	Balances with Banks	6,632.08	6,632.09
	Fixed Deposits with Banks	5,250.00	5,250.00
	Balances with Foreign Bank - Banco Efisa	3,478,921.63	3,478,921.63
	Total (b)	**3,490,803.71**	**3,490,803.72**
	Total (a)+(b)	**3,495,176.23**	**3,495,231.19**

Note: The funds raised by the Company from GDR issue during F.Y. 2007-08 were kept in fixed deposit account with Banco Efisa, Lisbon, Portugal, as the said amount was to be deployed in terms of INFORMATION MEMORANDUM of the GDR issue. During the F.Y. 2008-09, the Bank in Portugal, Banco Efisa wrongly debited an amount of USD 8,883,210.75 out of the balance lying in the Company's Account with the Bank. The Company has denied and disputed this debit and had initiated legal action under criminal jurisprudence of Portuguese Law. During the criminal investigation, several new facts/documents have come to our knowledge and based on the evaluation of new facts/documents by Barristers, Senior Advocates and investigation carried out of in India, London and Portugal; your Company has initiated a strong civil action for recovery of USD 8,883,210.75, along with interest, against Banco Efisa and its Holding Company, wherein the Portuguese advocates confirm that the chances of recovery are very high.

Note No.	**Particulars**	**As at 31.03.2026**	**As at 31.03.2025**
8	**OTHER CURRENT ASSETS**		
	SHORT TERM LOANS & ADVANCES		
	Advance to Suppliers	39,872.98	38,848.20
	Advance with Tax Authorities	48,871.58	45,370.22
	Staff Advance	-	-
	Total (a)	**88,744.56**	**84,218.42**
	OTHER CURRENT ASSETS		
	Security Deposits	4,523.34	4,523.34
	Security Deposit Amortisation Adjustment	(313.88)	(313.88)
	Prepaid Expenses	36,195.60	35,182.06
	Interest accrued but not due	2,588.01	2,143.57
	Total (b)	42,993.06	41,535.08
	Total (a) + (b)	**131,737.62**	**125,753.50**

Note : Other Loans & Advances, Advance to suppliers are subject to balance confirmation, however these loans and advances are good and recoverable.

			Rs. In Hundred
Note No.	**Particulars**	**As at 31.03.2026**	**As at 31.03.2025**
9	**SHARE CAPITAL**	37,750,000.00	37,750,000.00
	Equity Share Capital		
	Authorised Share Capital :		
	3,775,000,000 Equity Share of Re.1/- each		
	(Previous Year 3,775,000,000 equity share of Re. 1/- each)		
(a)	Issued, Subscribed & Paid Up Share Capital :	37,744,366.55	37,744,366.55
	(377,44,36,655 Equity Shares of Re. 1/- each Includes 102,404,764 Equity Shares Consequent to issue of 46,54,762 GDR vide information Memorandum Dated December 4 , 2007)		
	Total	**37,744,366.55**	**37,744,366.55**

1. The Company has only one class of equity shares having a par value of Re.1/- each per share. Each holder of equity share is entitled to one vote per share.

2. In the event of liquidation of the Company, holders of equity shares will be entitled to receive any of the remaining assets of the Company after discharging the liabilities of the Company.

3. The Company had increased its Authorized Capital from Rs. 52.45 Crores to Rs. 377.50 crores during the period from FY-2010-11 to FY 2012-13. However necessary form i.e. Form SH-7 (Earlier Form-2) could not be filed and appropriate fees could not be paid. Therefore the company filed a writ petition before the Hon'ble Delhi High Court which got dismissed. Upon dismissal of the Writ Petition, the company filed SLP before the Hon'ble Supreme Court of India which was also dismissed vide order dated 7th November 2023. Upon dismissal of the said SLP, the ROC fees in terms of provisions of Companies Act, 2013 has become due and payable. The Normal Fees as per Companies Act, 2013 aggregating to Rs. 2,43,78,750.00p has already been provided in the books. Further additional fees computes as per Companies Act, 2013 amounting to Rs. 121,160,106.80 till 31.03.2025 has also been provided in the Book. The Additional fees from 1st April 2025 till 31st March 2026 aggregating to Rs. 8,776,350.00 has been provided in the books and appearing under the head "Current Liabilities". There is no further impact on the financial statements of the Company.

The Details of Shareholders holding more than 5 % shares :

			As at 31.03.2025	
Name of the Shareholder	**No. of Shares**	**% held**	**No. of Shares**	**% held**
Due to dispute with CDS & NSDL over payment of custodial fees, the have blocked the Benpos Data hence as per lates available data i.e. 24th March 2023, no Share Holder is having more than 5% shares holding in the Company.				

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190

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Details of shares held by promoters as on 31.03.2026

S. No.	Promoter's Name	No. of shares
1	Mr. Peeyush Aggarwal	73,647,300
2	Omkam Capital Markets Pvt. Ltd.	47,690

Details of shares held by promoters as on 31.03.2025

S. No.	Promoter's Name	No. of shares
1	Mr. Peeyush Aggarwal	73,647,300
2	Omkam Capital Markets Pvt. Ltd.	47,690

The reconciliation of the number of shares outstanding is set out as below

Particulars		
Equity Shares at the beginning of the year	3,774,436,655	3,774,436,655
Add: Shares issued on conversion of convertible warrants	-	-
Add: Shares issued as Bonus Shares (1:10)	-	-
Equity Shares at the end of the year	3,774,436,655	374,436,655

Rs. In Hundred

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
10	**OTHER EQUITY**		
	a. Reserves & Surplus		
	Capital Reserve	514,571.16	514,571.16
	Securities Premium Reserve	8,991,025.06	8,991,025.06
	General Reserve	545,700.09	545,700.09
	Foreign Currency Translation Reserve	-	-
	Pre-acquisition Reserve	-	-
	(Less):-	-	-
	Deficit in earlier year	(6,220,920.31)	(5,268,577.10)
	Deficit during the year	(391,196.67)	(952,343.21)
	Total a	**3,439,179.33**	**3,830,377.00**
	b. Other Comprehensive Income		
	Items that will not be subsequently reclassified to OCI	-	-
	Opening Balance	602,726.76	601,547.50
	Add: OCI Income / (Loss) of the year	1,822.08	1,179.26
	Total b	**604,548.84**	**602,726.76**
	Total (a+b)	**4,043,728.17**	**4,433,102.76**

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
11	**LONG TERM BORROWINGS**		
	Secured		
	Loans from Other Banks & Institution	1,118,660.48	1,118,660.48
	Total	**1,118,660.48**	**1,118,660.48**

Note No.	Particulars	As at 30.09.2025	As at 31.03.2025
12	**SHORT TERM BORROWING**		
	Secured		
	Working Capital Loan from Allahabad Bank	-	-
	Unsecured		
	From Directors	1,992,210.42	1,975,262.95
	From Corporate	82,156.95	53,797.04
	Total	**2,074,367.37**	**2,029,059.99**

2025-26

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
13	**SHORT TERM PROVISIONS**		
	Provision for Income Tax	-	20,800.74
	Provisions for Employees Benefits - Leave Encashment	10,897.95	11,651.76
	Provisions for Employees Benefits - Gratuity	12,660.80	13,200.01
	Provisions for Expenses	6,036.27	6,036.27
	Total	**29,595.02**	**51,688.78**

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
14	OTHER CURRENT LIABLITIES		
	Advance from customers	49,659.93	47,305.83
	Statutory Dues	1,980.33	2,208.21
	Other Payables	1,710,612.83	1,612,803.30
	Total	**1,762,253.10**	**1,662,317.35**
	Note : Other payable includes Rs. 15.43 Crores towards ROC fees in connection with increase in Authorised share capital from Rs. 52.45 Crores to Rs. 377.50 Crores in various EGMs held and Merger through Court orders held during the Period from FY 2010-11 to FY 2012-13. Kindly refere		
	Note: Trade Payables are subject to balance conirmation.		

			Rs. In Hundred
Note No.	Particulars	As at 31.03.2026	31/03/2025
15	**REVENUE FROM OPERATIONS**		
	Sale of Products & Services	49,486.17	43,415.29
	Total	**49,486.17**	**43,415.29**

Note No.	Particulars	As at 31.03.2026	31/03/2025
16	**OTHER INCOME**		
	Gain on the Settlement - Phoenix	-	-
	Interest income	8,912.88	190.95
	Miscellaneous Income	2,566.75	497.26
	Total	**11,479.64**	**688.21**

Note No.	Particulars	As at 31.03.2026	31/03/2025
17	**CHANGES IN INVENTORIES OF STOCK-IN-TRADE**		
	Opening Stock	6,222,045.66	6,222,045.66
	Less: Closing Stock	6,222,045.66	6,222,045.66
	Total	-	-

Note No.	Particulars	As at 31.03.2026	31/03/2025
18	**EMPLOYEE's BENEFIT EXPENSES**		
	Salaries and Wages	29,555.08	25,171.73
	Contribution to Provident and Other Funds	136.89	268.76
	Staff Welfare Expenses	100.74	78.65
	Total	**29,792.71**	**25,519.14**

Note No.	Particulars	As at 31.03.2026	31/03/2025
19	**FINANCE COST**		
	Interest Expenses	`	-
	Total	-	-

Note No.	Particulars	As at 31.03.2026	31/03/2025
20	**OTHER EXPENSES**		
	Advertisement and Publicity	748.80	708.00
	Audit Fees	1,500.00	1,500.00
	Bank Charges	211.83	468.23
	Communication Expenses	167.62	147.54
	Conveyance Expenses	820.70	322.89
	Software Expenses	81.00	75.00
	Legal & Professional Charges	722.00	476.23
	Listing Fees	11,600.00	11,700.00
	Power, Fuel & Water Charges	1,606.85	1,842.43
	Printing & Stationery	38.50	68.50
	Rates & Taxes	87,919.85	674,824.37
	Rent Charges	6,166.68	33,963.60
	Repair & Maintenance Charges	395.27	1,074.38
	Short & Excess	104.35	22.75
	Travelling Expenses (Foreign)-Directors	140.47	2,158.02
	Travelling Expenses (Foreign)-Others	8,045.19	3,014.51
	Travelling (In Land) - Others	987.50	-
	Total	**121,256.61**	**732,366.45**

Note 21 - Disclosure Under Accounting Standard 21- Transactions occurred in Foreign Currency

(Rs. In Hundred)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Import/Export in Foreign Currency		
FOB Value of Export	-	-
Value of Imports	300.17	206.08
Expenditure in Foreign Currency	-	-
Profit and (Loss) Foreign Exchange Fluctuation	-	-
Net Profit / (Loss) in Foreign Excange Fluctuation	**-**	**-**

Note 22 - Disclosure under Accounting Standard 29 - Contingent Liabilities

A. Dues of Income Tax

A. Income Tax A.Y. 2018-19 Rs. 3,47,05,430/-,

B. Custodial Fee payable to CDSL Rs. 155.89 Lacs (Rs. 102.71 Lacs)

C. Custodial Fee payable to NSDL Rs. 14.52 Lacs (Rs. 7.35 Lacs)

D. SEBI Fine & Penalty for not holding AGM for F.Y. 2022-23, 2023-24 & 2024-25 Rs. 0.75 Lacs (Rs. 0.50 Lacs)

E. Penalty for non submission SHP for NSC & BSE' under SEBI regulation Rs. 226.84 Lacs (Rs. 48.16 Lacs)

F. Penalty for non submission of Annul Report with NSC & BSE' under SEBI regulation Rs. 152.64 Lacs (Rs. 108.56 Lacs)

G. Penalty for non compliance with composition of the Board Rs. 28.20 Lacs (Rs. 11.70 Lacs)

H. Penalty for non disclosure of Record Date / Book Closure Rs. 0.71 Lacs

I. Penalty for non submission of Voting Results Rs. 0.71 Lacs

J. Penalty for non holding of AGM Rs. 77.55 Lacs

K. Interest on unpaid penalty imposed by SEBI Rs. 16.25 Lacs (Rs. 13.25 Lacs)

Note 23 - Payment to auditors

(Rs. In Hundred)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Audit Fee for		
-Statutory Audit	1,500.00	1,500.00

Note 23 - Disclosure Under Indian Accounting Standard 24 - RELATED PARTY

(Rs. In Hundred)

Description of Relationship	Names of Related Parties	Outstanding Balance As At 31st March, 2026	Outstanding Balance As At 31st March, 2025
		Receivable / (Payable)	Receivable / (Payable)
Ultimate Holding Company	No		
Holding Company	No		
Subsidiary Companies	Axis Convergence Inc		
	Greenwire Network Limited		
	Opentec Thai Network Specialists Limited		
Fellow Subsidiary Company	No		
Key Management Personnel (KMP)	Mr, Peeyush Kumar Aggarwal (Promoter)	(1,992,210.42)	(1,975,262.95)
	Mr. Ram Niwas Sharma (CEO)	(1,512.50)	-
	Ms. Garima Singh (Company Seceratary)	(1,530.00)	(370.00)
	Mr. Sanjay Sharma (CFO)	(3,475.00)	(1,700.00)
Relatives of KMP	None		
Entities in which KMP/ Relatives of KMP can exercise significant	Omkam Global Capital Private Limited	(875,911.85)	(875,911.85)
	Omkam Developers Limited	(82,156.95)	(53,797.04)
	E-visesh.com Limited	2,717.14	2,543.42
	MPS Informatics Pvt. Ltd.	(189,089.27)	(189,089.27)

Note:

1. Related Parties transactions during the year, have been identified by the management

Particulars	**Mr. Peeyush Aggarwal**	**Omkam Global Capital**	**MPS Informatics Pvt. Ltd.**	**Omkam Developers Limited**	**E-visesh.com Limited**	**Mr. Ram Niwas Sharma**	**Ms. Garima Singh**	**Mr. Sanjay Sharma**
Sale of Goods	-	-	-	-	-	-	-	-
Purchase of Goods	-	-	-	-	-	-	-	-
Loan Received During the Year	**18,245.19**	-	-	33,626.71		-		
(Previous Year)	**(6,260.16)**	(15,917.77)	-	(41,152.77)		-		
Loan Paid During the Year	**1,297.72**	-	-	5,266.80		-		
(Previous Year)	**(979.08)**	(2,120.00)	-	(6,600.00)		-		
Advance given	-	-	-		62,860.38	-	-	-
(Previous Year)	-		-		(52,560.28)	-		
Advance Received	-	-			62,686.67	-	-	-
(Previous Year)	-				(50,711.80)	-		
Remuneration to Directors & KMPs	-					3132.34	3,480.00	7,825.00
(Previous Year)						-	(3,480.00)	(7,825.00)
Share Application Money Received	-	-	-	-	-	-	-	-
Share Application Money Refunded	-	-	-	-	-	-	-	-

Note 25 - Disclosure under Indian Accounting Standard 33 -EARNINGS PER SHARE (EPS)

(Rs. In Hundred)

Particulars	**As at 31ST March 2026**	**As at 31 March 2025**
Basic		
Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders	(391,196.67)	(952,343.21)
Weighted Average number of equity shares used as denominator for calculating EPS	37,744,366.55	37,744,366.55
Basic Earnings per share	(0.010)	(0.025)
Face Value per equity share	1	1
Diluted		
Net Profit after tax as per Statement of Profit & Loss attributable to Equity	(391,196.67)	(952,343.21)
Weighted Average number of equity shares used as denominator for calcu	37,744,366.55	37,744,366.55
Basic Earnings per share	(0.010)	(0.025)
Face Value per equity share	1	1

Note 26 - DEFERRED TAX

(Rs. In Hundred)

Particulars	Depreciation	Provision for Employee's Benefits	Provision for Deferred Tax on OCI	Total
As at 31st March 2024	**(226,617.84)**	**6,153.51**	**(464.21)**	**(220,928.54)**
(Charged / Credited: - to profit or loss	57,031.32	1,186.49		58,217.81
(Charged / Credited: - to other comprehnsive income	-	-	(414.33)	(414.33)
As at 31st March 2025	(169,586.52)	7,340.00	(878.54)	(163,125.06)
(Charged / Credited: - to profit or loss	60,732.06	706.98	-	61,439.04
(Charged / Credited: - to other comprehnsive income	-	-	(414.32)	(414.32)
As at 31st March 2026	**(108,854.46)**	**8,046.98**	**(1,292.86)**	**(102,100.34)**

Notes to the Financial Statements for the year ended March 31, 2026

(All amounts in INR Hundred, unless otherwise stated)

27 Financial instruments

(i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are classified into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(ii) Financial Assets & Liabilities as Amortized Cost of instruments measured at amortised cost: fare value not ascertainable

(Rs. In Hundred)

Particulars	Level	March 31, 2026	March 31, 2025
		Carrying value	Carrying value
Financial assets			
Investments	Level 3	46.29	46.29
Other Financial Assets	Level 3		-
Trade receivable	Level 3	3,487,182.77	3,485,614.49
Cash and cash equivalents	Level 3	3,495,176.23	3,495,231.19
Total financial assets		**6,982,405.29**	**6,980,891.97**
Financial liabilities			
Borrowings (Short Term)	Level 3	2,074,367.37	2,029,059.99
Borrowings (Long Term)	Level 3	1,118,660.48	1,118,660.48
Trade payables	Level 3	987,008.42	986,894.75
Other financial liabilities	Level 3		
Total financial liabilities		**4,180,036.27**	**4,134,615.22**

iii) Financial instruments by category

(Rs. In Hundred)

Particulars	March 31,			March 31, 2025	
	FVTPL	FVOCI	Amortised cost	FVTPL	Amortised cost
Financial assets					
Investments	-	-	46.29	-	46.29
Other financial assets	-	-		-	-
Trade receivables	-	-	3,487,182.77	-	3,485,614.49
Cash and cash equivalents	-	-	3,495,176.23	-	3,495,231.19
Total	**-**	**-**	**6,982,405.29**	**-**	**6,980,891.97**
Financial liabilities					
Borrowings (Short Term)	-	-	2,074,367.37	-	2,029,059.99
Borrowings (Long Term)			1,118,660.48		1,118,660.48
Trade payable	-	-	987,008.42	-	986,894.75
Other financial liabilities	-	-		-	
Total	**-**	**-**	**4,180,036.27**	**-**	**4,134,615.22**

28 Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the company. The company is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits, etc. The company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets.
- cash and cash equivalents,
- trade receivables,
- loans & receivables carried at amortised cost, and
- deposits with banks

Credit risk management

Credit risk rating

The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the company, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low
B: Medium
C: High

Assets under credit risk – (Rs. In Hundred)

Credit rating	Particulars	March 31, 2026	March 31, 2025
HIGH	Other Financial		
HIGH	Investments	46.29	46.29
HIGH	Cash and cash equivalents	3,495,176.23	3,495,231.19
HIGH	Trade receivables	3,487,182.77	3,485,614.49

Cash & cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

Trade receivables

Company's trade receivables are considered of high quality and accordingly no life time expected credit losses are recognised on such receivables.

Other financial assets measured at amortised cost

Other financial assets measured at amortized cost includes advances to employees. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Maturities of financial liabilities

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

(Rs. In Hundred)

31 March 2026	Less than 1	More than 1	Total
Borrowings (Short Term)	2,074,367.37		2,074,367.37
Borrowings (Long Term)		1,118,660.48	1,118,660.48
Trade payable	987,008.42	-	987,008.42
Other financial liabilities	-	-	-
Total	**3,061,375.79**	**1,118,660.48**	**4,180,036.27**

31 March 2025	Less than 1	More than 1	Total
Borrowings (Short Term)	2,029,059.99	-	2,029,059.99
Borrowings (Long Term)		1,118,660.48	1,118,660.48
Trade payable	986,894.75	-	986,894.75
Other financial liabilities	-	-	-
Total	**3,015,954.74**	**1,118,660.48**	**3,015,954.74**

C) Market risk

a) Interest rate risk

The Company is not exposed to changes in market interest rates.

b) Price risk

Exposure

The Company's exposure to price risk arises is nil

29 **Intangible assets under development**

For Intangible assets under development , following ageing schedule shall be given:

Intangible assets under development aging schedule

(Rs. In Hundred)

Intangible assets under development	Amount in CWIP for period of				Total
	year	1-2 years	2-3 years	More than 3 years	
Project 1				5,644,397.55	5,644,397.55
Project 2	-	-	-	-	

Ratio Analaysis (2025-26)						REMARKS
Sl. No.	Particulars	Formula	Financial Year 2025-26	Financial Year 2024-25	% Variance	
1	Current Ratio	Current Assets / Current Liability	2.75	2.82	(2.48)	Not applicable
2	Debt-to-Equity Ratio	Debts (Long Term and Short Term) / Equity Shareholder Fund	0.08	0.07	2.38	Not applicable
3	Debt Service Coverage Ratio	EBIDT / Interest+Principal	-	-	-	No repayment of principal and no payment of interest during the year
4	Return on Equity Ratio	Net Income / Shareholder's Equity	(0.009)	(0.023)	(58.54)	Reduction in Net Losses
5	Inventory Turnover Ratio	Cost of Goods Sold / Avg Inventory	0.006	0.006	12.36	Not applicable
6	Receivables turnover	Sales / Trade Receivable	0.01	0.01	13.93	Not applicable
7	Trade Payable Turnover Ratio	Purchases / Trade Payable	0.04	0.04	12.35	Increase in Trade Payable
8	Net Capital Turnover Ratio	Sales/Average Working Capital	0.01	0.005	13.91	Not applicable
9	Net Profit Margin Ratio	Net Income / Net Sales	(7.91)	(21.94)	(63.96)	Reduction in Net Losses
10	Return on Capital Employed	EBIT/ Total Assets - Current Liabilities	(0.009)	(0.020)	(60.88)	Reduction in Net Losses
11	Return on Investment	EBIT/Average Operating Assets	(0.008)	(0.02)	(61.05)	Reduction in Net Losses

31. The Company has not paid any remuneration to the directors during the year hence no requirement of compliance of provisions of section 196, 197, 203 and other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the Schedule V of the Companies Act 2013.

32. The debit and credit balances standing in the name of parties are subject to confirmation from them.

33. In the opinion of the Board of Directors, the non-current assets, the current assets, loans & advances are fully realizable at the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are adequate in the opinion of board.

34. **Employee Benefits**

A. Defined Contribution Plan

The Company has contributed to Employee Provident Fund, under defined contribution plans. The provident fund is operated by the Regional Provident Fund Commissioner.

During the year the company has recognized the following amounts in the Statement of Profit & Loss:

(Rs. In Hundreds)

Particulars	March 31, 2026	March 31, 2025
Employer's Contribution to Provident Fund	136.89	268.76

B. Defined Benefit Plan

The present value obligation in respect of gratuity & Leave Encashment are determined based on actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The summarized positions of various defined benefits are as under:-

i. Actuarial Assumptions

	Gratuity/Leave Encashment (unfunded) March 31, 2026	Gratuity/Leave Encashment (unfunded March 31, 2025

Discount Rate (per annum)	7.37%	6.78%
Salary Escalation	8.50%	8.50%
Attrition rate:		
Up to 30 Years	3.00	3.00
From 31 to 44 years	2.00	2.00
Above 44 years	1.00	1.00
Mortality Rates	100% of India Assured Lives 2012-14 Ultimate	100% of India Assured Lives 2012-14 Ultimate

Note:
Discount rate should be based on the yield to maturity on high quality corporate bonds having term similar to that of the liability.

ii. Change in Gratuity A/c Obligation **(Rs. In Hundreds)**

S. No.	Particulars	31/03/2026	31/03/2025
a.	Present value of obligation as at the beginning of the period	13200.01	12,578.78
b.	Interest Cost	894.96	903.16
c.	Service Cost	558.54	568.03
d.	Benefits Paid	(911.87)	-
e.	Total Actuarial (Gain)/Loss on Obligation	(1,080.84)	(849.96)
f.	Present value of obligation as at the End of the period	**12,660.80**	**13,200.01**

iii. Change in Leave Encashment A/c Obligation **(Rs. In Hundreds)**

S. No.	Particulars	**31/03/2026**	31/03/2025
a.	Present value of obligation as at the beginning of the period	11,651.75	11,088.56
b.	Interest Cost	990.40	796.16
c.	Service Cost	499.48	510.66
d.	Benefits Paid	(1,088.13)	--
e.	Total Actuarial (Gain)/Loss on Obligation	(1,155.56)	(743.63)
f.	Present value of obligation as at the End of the period	**10,897.94**	**11,651.75**

35. **Ageing of Trade Payable (Creditors)**

As on 31.03.2026 **(Rs. In Hundreds)**

Particulars	**Amount of Trade Payable outstanding from due date of payment**				
	Less than 1 Years	**1-2 Year**	**2-3 Year**	**More than 3 Years**	**Total**
Undisputed Dues – MSME	-	-	-	-	-
Undisputed Dues – Others	241.63	-	-	986,766.79	**987,008.42**
Disputed dues - MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-

As on 31.03.2025 **(Rs. In Hundreds)**

Particulars	**Amount of Trade Payable outstanding from due date of payment (Rs/Lacs)**				
	Less than 1 Years	**1-2 Year**	**2-3 Year**	**More than 3 Years**	**Total**
Undisputed Dues - MSME	-	-	-	-	-
Undisputed Dues - Others	127.96	-	-	986,766.79	**986,894.75**
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

36. **Ageing of Trade Receivable (Debtors)**

As on 31.03.2026 **Rs. In Hundreds)**

Particulars	**Amount of Trade Receivable outstanding from due date of payment**					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables-considered good	**982.00**	-	**-**	1,452.43	3,484,748.34	**3,487,182.77**
Undisputed Trade receivables-considered doubtful	-	-	-	-		
Disputed Trade receivables-considered good	-	-	-	-		
Disputed Trade receivables-considered doubtful	-	-	-	-	--	-

As on 31.03.2025 **(Rs. In Hundreds)**

Particulars	**Amount of Trade Receivable outstanding from due date of payment**					
	Less than 6 Months	**6 Months to 1 Year**	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
Undisputed Trade receivables considered good	3,206.20		1,452.43		3,480,955.86	**3,485,614.49**
Undisputed Trade receivables considered doubtful	-	-	-	-	-	-
Disputed Trade receivables considered good	-	-	-	-	-	-
Disputed Trade receivables considered doubtful	-	-	-	-	-	-

37. During the year, Company has no outstanding loans from any bank or financial institutions.

38. Necessary disclosures under Micro, Small and Medium Enterprises Development Act 2006, could not be considered for previous years as the relevant information to identify the suppliers who were covered under the said Act were not received from such parties during the previous years.

39. **Title Deeds of immovable Property**: The Company had no immovable property during the year.

40. **Revaluation of Property, Plant and Equipment**: During the financial year, the Company has not re-valued any of its Property, Plant & Equipment.

41. **Disclosure of loans/advances given to Directors/KMP/Related parties:-**

Disclosure w.r.t loans and advances which are:-

a. repayable on demand or

b. without specifying any terms or period of repayments are as follows:

Type of Borrower	As on 31.03.2026		As on 31.03.2025	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

42. **Benami Properties :** No Benami property was there during the year under consideration.

43. **Borrowings from Banks/FI on the basis of security of Current Assets:** Company had no working capital limit with bank hence the Company has not submitted quarterly current assets statement with bank, during the year under review.

44. The company has not been declared as willful defaulter by any bank of financial institution or any other lender.

45. **Transactions with Struck-off Companies**: The Company has not entered into any transactions with struck off companies under section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.

46. **Registration of Charges or Satisfaction** : During the year, company has no charge to declare.

47. **Compliance with layers of the companies:-**

The company has complied with the number of layers prescribed under Clause (87) of the Act read with Companies (Restriction on number of Layers) Rules 2017.

48. **Scheme of Arrangement** : During the year, the company has not entered into any scheme or arrangement in terms of Section 230 to 237 of the Companies Act 2013.

49. During the year no income was surrendered or disclosed as income in the tax Assessments.

50. **Use of Borrowed Funds**: During the year Company has not borrowed any funds from banks and Financial Institutions.

51. The company has not dealt in Crypto Currency during the year.

52. The Company has not advanced or loaned or invested funds to any other person or entities with an understanding that the intermediary will invest or provide any guarantee, security or the like to or on behalf of ultimate beneficiaries.

53. The Company has not received any fund from any person (s) or entity(s), including foreign entities (Funding party) with the understanding that the company shall directly or indirectly invest or provide any guarantee, security or the like to or on behalf of funding party.

54. In the opinion of the Board, all current assets have a value on realization in the ordinary course of business which is equal to the amount at which they are stated in financial statements.

55. Additional information, to the extent applicable, required under paragraphs 5 (viii) (c) of general instructions for preparation of the Statement of profit & Loss as per schedule III to the Companies Act, 2013

(A) Composition of Raw Material Consumption: **(Rs. In Hundreds)**

Raw Material Consumption	2025-26		2024-25	
	Value	Percentage	Value	Percentage
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil

(B) Value of Imports on CIF basis:-

Particulars	2025-26	2024-25
Raw Material	NIL	NIL

(C) Earning in Foreign Currency:

Particulars	2025-26	2024-25
F.O.B Value of Exports	NIL	NIL

(D) Expenditure in Foreign Currency (on payment basis):

Particulars	2025-26	2024-25
Expenditure in Foreign Currency (Import of Services)	300.17	206.08

56. There are no separate reportable segments as per IND AS-108.

57. Previous year figures have been regrouped, rearranged wherever necessary to correspond with the current year's classification/disclosure.

For Nemani Garg Agarwal & Co. **For and on behalf of the Board of Directors of MPS Infotecnics Limited**

Chartered Accountants
Firm Regn. No. : 010192N

Sd/-	**Sd/-**	**Sd/-**	**Sd/-**	**Sd/-**
(Jeetmal Khandelwal)	**(Rachit Garg)**	**(Atul Srivastav)**	**(Garima Singh)**	**(Sanjay Sharma)**
Partner	**Director**	**Director**	**Company Secretary**	**CFO**
Membership No. 074267	**DIN: 0757419**	**DIN: 07101375**		

Place: New Delhi
Date: 29th May, 2026

SIGNIFICANT ACCONTING POLICIES ON CONSOLIDATED FINANCIAL STATEMENT

Statement of Compliance with Ind AS

In accordance with the notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) with effect from 1st April, 2016 with restatement of previous year figures presented in this financial statements. Accordingly, the Consolidated Financial Statements have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The Company has adopted all the applicable Ind AS and the adoption was carried out in accordance with Ind AS-101 First time adoption of Indian Accounting Standards.

The transition was carried out from Generally Accepted Accounting Principles in India which comprised of applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India (ICAI), relevant applicable provisions of the Companies Act, 1956, and the Companies Act, 2013 to the extent applicable and the applicable guidelines issued by the Securities and Exchange Board of India (SEBI) ("Previous GAAP).

These Consolidated Financial Statements for the year ended 31st March, 2019 are the second Consolidated Financial Statements of the Company prepared in accordance with Ind AS. The date of transition to Ind AS was 1st April, 2016.

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the Consolidated Financial Statements are approved for issue by the Board of Directors has been considered in preparing these financial statements.

A. Basis of Accounting & Preparation of Consolidated Financial Statements

These Consolidated Financial Statements are prepared on the accrual basis of accounting, under the historical cost convention except for the following:

i) Certain financial assets and financial liabilities measured at fair value;

There is no change in the system of accounting as being consistently followed from earlier years unless otherwise stated.

All assets and liabilities have been classified as current or non-current as per company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of operations and time between procurement of raw material and realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities

Principles of Consolidation

The consolidated financial statements relate to MPS Infotecnics Limited ('the Holding Company') and its subsidiary companies. The consolidated financial statements have been prepared on the following basis:

a). The financial statements of the Company and its subsidiary companies 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).The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.

c). The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognised in the consolidated Profit and Loss Statement being the profit or loss on disposal of investment in subsidiary.

d). Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.

e). Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

B. Use of Estimates

The preparation of Consolidated Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the Consolidated Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.

C. Property, plant and equipment (PPE) and Capital work-in-progress (CWIP)

Transition to Ind AS

The Company had elected to continue with carrying value of all Property, plant and equipment and Capital work-in-progress (CWIP) under the previous GAAP as deemed cost as at the transition date i.e. 1st April, 2016.

Under the previous GAAP, Property, plant and equipment were stated at their original cost (net of accumulated depreciation and impairment) adjusted by revaluation of certain assets.

The Property, plant and equipment (PPE) and Capital work-in-progress (CWIP) are stated at cost net of cenvat credit and/or at revalued price less accumulated depreciation and Accumulated Impairment.

Useful life of assets are considered on the basis of schedule-II of Companies Act 2013.

Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

D. Leases

The Company, as a lessee, recognizes a right of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term

E. Intangible Assets

Transition to Ind AS:

The Company has elected to continue with carrying value of computer software under the previous GAAP, as deemed cost as at the transition date i.e. 1st April, 2016. Under the previous GAAP, computer software was stated at their original cost (net of accumulated amortization and accumulated impairment, if any).

Intangible assets expected to provide future enduring economic benefits are recorded at the consideration paid for acquisition of such assets and are carried at cost of acquisition less accumulated amortization and impairment, if any.

F. Depreciation and Amortisation

Depreciation on fixed assets is provided to the extent of depreciable amount on straight line method (SLM) at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956 over their useful life. Intangible Assets are amortised over a period of 10 years considering the useful life of the underlying assets on Straight Line Basis.

G. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

H. Foreign Currency Transactions

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

(b) Monetary items denominated in foreign currencies at the yearend are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the yearend rate and rate on the date of the contract is recognised as exchange difference

(c) Non monetary foreign currency items are carried at cost.

(d) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

I. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated Financial Statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the Consolidated Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

External valuers are involved for valuation of significant assets, such as properties. Involvement of external valuers is decided by the management after discussion with and approval by the Company's management. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Financial instruments

Financial assets and financial liabilities are recognised in the Balance sheet when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. The financial assets include equity and debt securities, trade and other receivables, loans and advances, cash and bank balances and derivative financial instruments.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in the following categories:

1) At amortised cost,

2) At fair value through other comprehensive income (FVTOCI), and

3) At fair value through profit or loss (FVTPL).

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

1) The asset is held within a business model whose objective is to hold the asset for collecting contractual cash flows, and

2) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR.

Equity investments

All equity investments in the scope of Ind AS 109 are measured at fair value except in case of investment in subsidiary carried at deemed cost and associate carried at cost.

Deemed cost is the carrying amount under the previous GAAP as at the transition date i.e. 1st April, 2016. Equity instruments included within the FVTPL category, if any, are measured at fair value with all changes recognized in profit or loss. The Company may make an irrevocable election to present in OCI subsequent changes in the fair value.

The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. When the fair value has been determined based on level 3 inputs, the difference between the fair value at initial recognition and the transaction price is deferred and after initial recognition deferred difference is recognised as gain or loss to the extent it arises from change in input to valuation technique. If the Company decides to classify an equity instrument at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in OCI.

There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

De-recognition

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

J. Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, charges in bringing them to their respective present location and condition.

K. Revenue Recognition

Revenue from Fixed Price Software Contracts is recognised principally on the basis of completed Milestones as specified in the contracts.

Software Development and Services are recognised on time basis as per terms of specified contracts

Sale of Software / Hardware products is recognised on the dispatch of goods from company's premises. No provision has been made for possible returns or expenses during the warranty period.

Income from Annual Maintenance Contracts, Web Hosting and Domain Registration are accounted for in the ratio of period expired to the total period of the contract and the amount received from the customers towards the un-expired portion of such contract is treated as advance received.

Interest Income is recognized on time proportion basis.

L. Employee Benefits

(a) Short-term employee benefits are recognised as an expense at the undiscounted amount in the Profit and Loss account of the year in which the related service is rendered.

(b) Post employment benefits:

Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The company makes specified monthly contributions towards provident fund. The Company's contribution is recognized as an expense in the statement of profit and loss during the period in which employee renders the related service.

Defined benefit plan:

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets is deducted.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

When the calculation results in a benefit to the Company, the recognized asset is limited to the net total of any unrecognized actuarial losses and past service costs and the present value of any future refunds from the plan or reductions in future contributions to the plan.

Actuarial gains and losses are recognized in the other comprehensive income.

Long term employment benefits

The Company's net obligation in respect of long-term employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using the projected unit credit method and is discounted to its present value and the fair value of any related assets is deducted. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

M. 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 its intended use. All other borrowing costs are charged to Profit and Loss account.

N. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statement and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of an asset or liability in a transaction (other than a business combination) affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets are recognised for the carry forward of unused tax losses and unused tax credit to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax liabilities are generally recognised on all taxable temporary differences.

O. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are 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 are not recognised but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

P. Estimated fair value of unlisted securities

The fair values of financial instruments that are not traded in an active market and cannot be measured based on quoted prices in active markets is determined using valuation techniques including the net assets value (NAV) model. The Group uses its judgment to select a variety of method / methods and make assumptions that are mainly based on market conditions existing at the end of each financial year. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Q. The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190
Regd. Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001

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]

Name of the member:

Registered Address:

Registered E-Mail Address:

Folio No. /Client ID:

DP ID:

I / We, being the member(s) of …………………………………………………………. shares of the above named company, hereby appoint:

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

   or failing him/her

2. 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 37th Annual General Meeting of members of the Company, to be held on Wednesday, September 30, 2026 at 10.00 a.m. at the 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	RESOLUTIONS	Vote (Optional, see Note 2) (Please mention no. of shares)	
		For	Against
A.	ORDINARY BUSINESS		
1.	Approval of Financial Statements		
2.	Re-appointment of Mr. Atul Srivastava (DIN: **07101375)** is liable to retire by rotation		
B.	SPECIAL BUSINESS		
4.	Appointment of Mr. Peeyush Kumar Aggarwal (DIN: 00090423)as a Director of the Company		
5.	Appointment of Mrs. Anchal Goyal (DIN 10751205) as an Independent Director of the Company		
6.	To approve Related Party Transactions		

Signed this ….. day of…… 2026
Signature of Shareholder
Signature of Proxy holder(s)

Affix Revenue Stamp

Note:

1. 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 (on or before 10:00 a.m. on September 28, 2026).

2. It is optional to indicate your preference. If you leave the 'for' or 'against' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190
Regd. Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001

ATTENDANCE SLIP: 37th ANNUAL GENERAL MEETING

Registered Folio no. / DP ID no. / Client ID no. :

Number of shares held:

I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the 37th Annual General Meeting of the Company at the 703, Arunachal Building, 19 Barakhamba Road Connaught Place New Delhi-110001 on Wednesday, September 30, 2026 at 10:00 a.m. ……………..........……………… ………………………..............………

______________________ ______________________

Name of the member / proxy (in BLOCK letters) Signature of the member / proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall at the registration desk. Members are requested to bring their copies of the Annual Report to the AGM.

2025-26

MPS INFOTECNICS LIMITED

CIN: L30007DL1989PLC131190
Regd. Office : 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi 110 001

ROUTE MAP TO THE VENUE OF THE 37th ANNUAL GENERAL MEETING

Route map of the venue of 37th Annual General Meeting of MPS Infotecnics Limited to be held on Wednesday September 30, 2026, at 10:00 a.m. at the 703, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-10001