

August 05, 2026

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
Scrip Code: **544413**

National Stock Exchange of India Limited,
“Exchange Plaza”,
Bandra - Kurla Complex, Bandra (East),
Mumbai-400 051
Symbol: **DIGITIDE**

Dear Sir / Madam,

Sub.: Notice convening the 2nd Annual General Meeting (“AGM”) and Annual Report 2026

We are pleased to inform that the 2nd AGM of the Members of the Company will be held on Friday, August 28, 2026 at 04.30 P.M (IST) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (“SEBI”).

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), please find enclosed the Notice convening the 2nd AGM and Annual Report of the Company, which is being sent to the Members through electronic mode whose e-mail addresses are registered with the Company/Registrar and Transfer Agent (“RTA”)/Depository Participant(s) (“DPs”). Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company will be sending a letter to Shareholders whose e-mail addresses are not registered with Company/RTA/DPs providing the weblink from where the Annual Report can be accessed on the Company’s website.

The following reports will be made available on the Company’s website at:
<https://www.digitide.com/investors/>

We further wish to mention the following relevant dates with respect to 2nd AGM:

Particulars	Date(s)
Cut-off date for e-voting	Friday, August 21, 2026
E-voting start time and date	Tuesday, August 25, 2026 (9:00 AM IST)
E-voting end time and date	Thursday, August 27, 2026 (5:00 PM IST)
Link for participating in the AGM through VC/OAVM and remote e-voting	https://www.evotingindia.com/

This is for your information and records.

For **Digitide Solutions Limited**

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A BARVE
Digitally signed by
SHAILESHA BARVE
Date: 2026.08.05
15:19:33 +05'30'

Shailesha Barve
Company Secretary & Compliance Officer
Membership No. A50601

Encl.: A/a

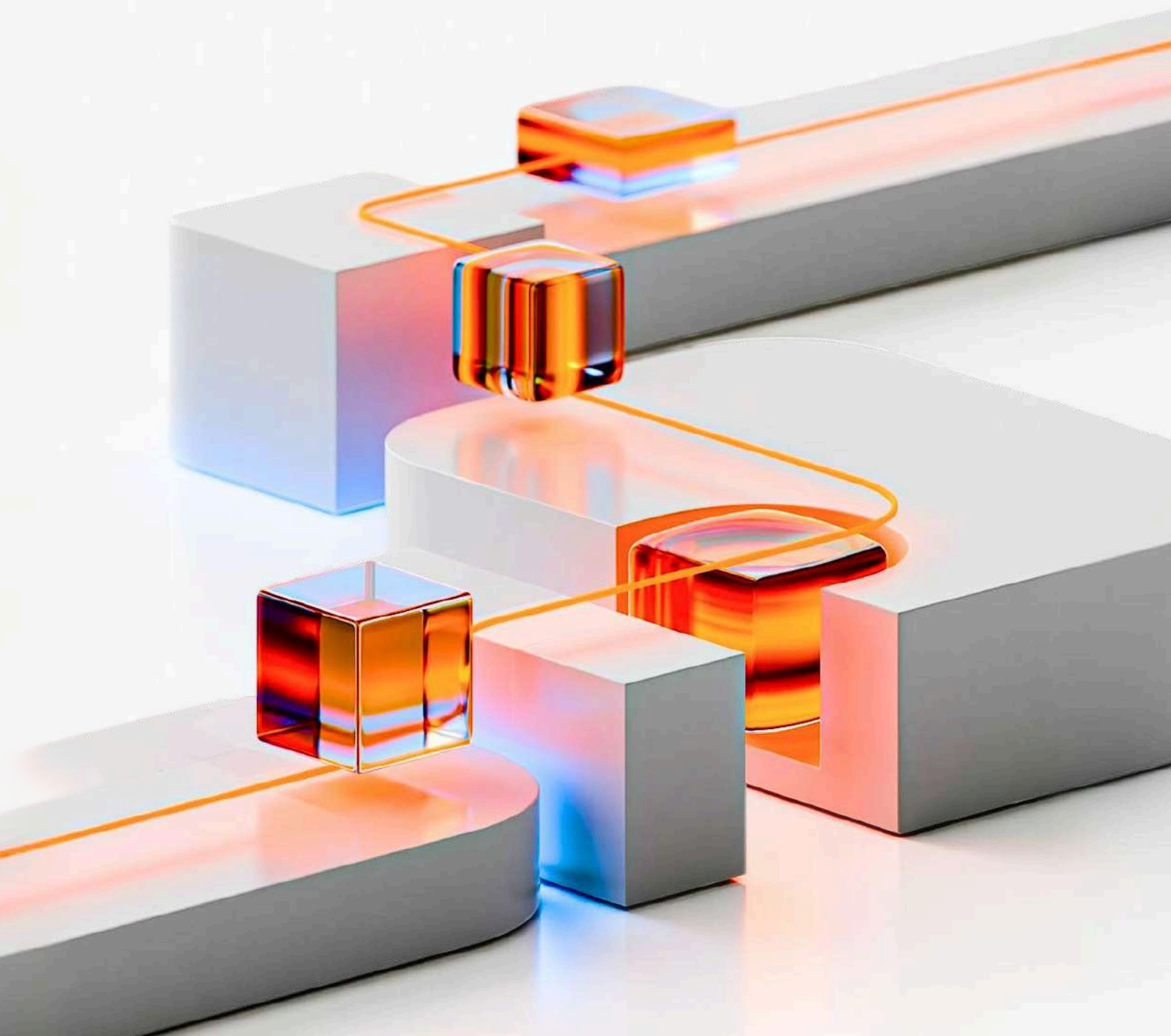
Digitide Solutions Limited

Registered Address: New Municipal No. 1, Sri Subramanya Plaza (SS Plaza), 29th Main Road, BTM Layout, 1st stage, Ring Road, Bengaluru, Bengaluru Urban, Karnataka, 560068
Tel: 080- 22244002 | CIN: L62099KA2024PLC184626 | Website: www.digitide.com
Email: investorrelations@Digitide.com

digitide

ANNUAL REPORT FY 2026

AI Engineered for Enterprise Impact



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ANNUAL REPORT

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Investor Information

BOARD OF DIRECTORS

AJIT ISAAC
Non-Executive Chairman

SAMEER AHLUWALIA
CEO & Executive Director

GOPALAKRISHNAN SOUNDARAJAN
Non-Executive Director

ANISH THURTHI
Non-Executive Director

REVATHY ASHOK
Non-Executive Independent Director

PANKAJ VAISH
Non-Executive Independent Director

SUNIL RAMAKANT BHUMRALKAR
Non-Executive Independent Director

ROBIN JILL THOMASHAUER
Non-Executive Independent Director

REGISTERED OFFICE

New Municipal No. 1, Sri Subramanya Plaza (SS Plaza), 29th Main Road, BTM Layout 1st stage, Ring Road, Bengaluru, Bengaluru urban, Karnataka, 560068

INVESTOR CELL

Investorrelations@Digitide.com

REGISTRAR & SHARE TRANSFER AGENT

Integrated Registry Management Services Private Limited
2nd Floor, Kences Towers TNagar, Chennai 600017
www.integratedregistry.in
Tel: 080 23460815/816/817/818

CHIEF FINANCIAL OFFICER

SURAJ PRASAD

COMPANY SECRETARY & COMPLIANCE OFFICER

SHAILESHA BARVE

AUDITORS

DELOITTE HASKINS & SELLS
Prestige Trade Tower, Level 19, 46, Palace Road, High Grounds, Bengaluru – 560001, Karnataka

Bankers

YES BANK
HDFC BANK
ICICI BANK
STATE BANK OF INDIA
IDFC FIRST BANK
UNION BANK OF INDIA

Corporate Overview

About Digitide

Digitide Solutions Limited (NSE: DIGITIDE | BSE: 544413) is an AI-first, Digitally Native Value Creator to enterprises navigating the most consequential transformations of their industries. In a world where technology defines competitive advantage, enterprises need more than service providers. They need transformation partners who think strategically and deliver relentlessly. That is the space Digitide was built to occupy.

We help enterprises reimagine their future through AI-led innovation, deep domain expertise, and global delivery excellence. By combining strategic vision with executional agility, we solve complex business challenges and unlock new value across banking, financial services, insurance, healthcare, manufacturing, retail and e-commerce. With around 53,500 professionals serving more than 300 clients worldwide and FY26 revenue of ₹30,801.8 M, Digitide empowers organisations to accelerate digital transformation, scale with confidence, and thrive in a rapidly evolving world.

Our journey began with a clear conviction: that the enterprises best positioned for the future would be those that treat technology not as a support function but as the engine of business reinvention. We have grown into a global transformation partner operating across more than 40 locations in 5 countries, with 70% of revenue annuity-based and a best-in-class Net Promoter Score of 71.3.

Headquartered in Bengaluru, India, Digitide blends onshore consulting and advisory with offshore engineering and operations excellence, giving clients the best of strategic proximity and global scale. Our Digital Centres of Excellence, deep industry specialisation, and relentless focus on outcomes make us the partner enterprises turn to when the stakes are high and the transformation is real.

The Digitide group includes Alldigi Tech, our international Customer Lifecycle Management and Payroll business, which extends our reach and specialisation across markets.

What Makes Digitide Different

In a crowded landscape of technology services firms, Digitide stands apart through three defining characteristics.

AI-Led Innovation

We do not treat AI as an add-on capability. AI is at the centre of everything we do, from how we design solutions and deliver services to the platforms and accelerators we build. With more than 20 proprietary AI platforms and accelerators and 100+ agentic AI bots in action, our Pulse.ai Centre of Excellence makes us one of the most AI-native transformation partners in the market. This is not a future promise. Our AI is already generating measurable returns, from autonomous workflow agents to AI-led engineering productivity gains of 25 to 30%.

Deep Domain Expertise

Digitide invests deeply in understanding the specific regulatory landscapes, operating models, and competitive dynamics of the industries we serve. Our domain specialists sit alongside our technologists, ensuring every solution is grounded in business reality. This expertise is independently recognised, with Digitide named a Major Contender across six Everest Group PEAK Matrix assessments spanning Insurance, Customer Experience Management, and Payroll

Executional Agility

Strategy without execution is aspiration. Our consulting-led engagement model ensures that the transformation roadmaps we design are brought to life with speed, quality, and measurable outcomes. We think like strategists and deliver like engineers.

Our Foundations

Digitide is built on partnerships and people. We work with more than 20 technology partners, including all three leading hyperscalers: AWS, Microsoft Azure, and Google Cloud. Our people-first, performance-driven culture has earned us recognition as a Great Place to Work® for the seventh consecutive year, underpinned by a differentiated delivery model with privileged access to talent across India's Tier-2 and Tier-3 cities.



Recognized as a Great Place to Work® for the seventh consecutive year,

Digitide's Growth Engine: Diversified Customers, Durable Revenue

Digitide sustained its growth momentum in FY26, delivering five consecutive quarters of sequential revenue growth and closing the year with revenues of ₹30,801.8 M, representing 7.1% year-on-year growth. Importantly, growth was broad-based, driven by both the expansion of existing client relationships and the acquisition of new customers. Our execution strength was reflected in Total Contract Value (TCV) bookings of ₹23,550 M, supported by the addition of 114 new client logos during the year. This balanced performance underscores the resilience of our business model, the strength of our market positioning, and our ability to consistently create value across customer segments.

Deepening Client Relationships: The Foundation of Sustainable Growth

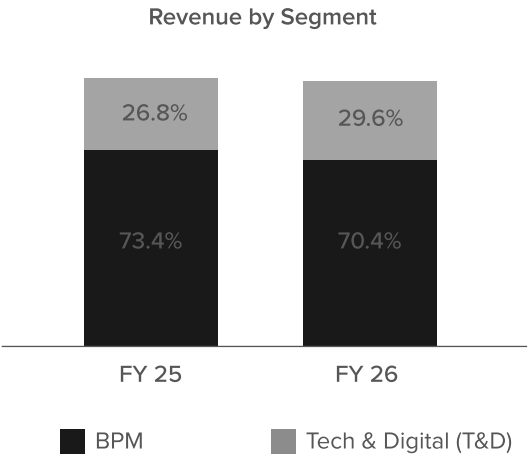
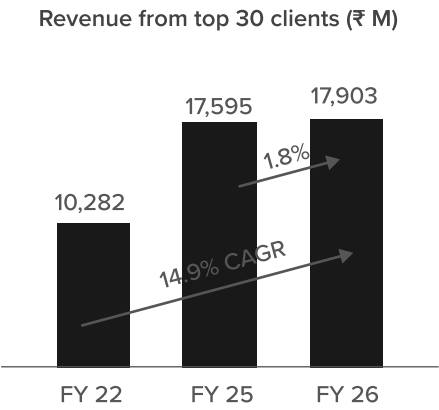
At Digitide, enduring client partnerships remain at the heart of our growth strategy. We continue to strengthen our relationships with strategic customers while simultaneously broadening our customer base, creating a more diversified and resilient revenue profile. Our top 30 customers contributed 58.1% of FY26 revenue, while the top 20 and top 10 customers accounted for 49.3% and 35.8%, respectively. These concentration levels improved meaningfully compared to FY25, even as revenue generated from these key accounts increased in absolute terms. This demonstrates the quality of our growth. Our largest client relationships are expanding, yet our dependence on any single customer or small group of customers continues to decline. As a result, Digitide is building a business that is not only growing but also becoming increasingly balanced, diversified, and sustainable. The combination of deeper wallet share within strategic accounts, a growing roster of new customers, and disciplined customer diversification provides a strong foundation for long-term growth and enhances the durability of our revenue streams.

Client Tier	FY25	FY26
Top 10 clients (% of revenue)	37.9%	35.8%
Top 20 clients (% of revenue)	52.2%	49.3%
Top 30 clients (% of revenue)	61.2%	58.1%

Corporate Overview

Growth of Top 30 Customers (FY22–FY26)

Revenue from our top 30 clients increased from ₹10,282 M in FY22 to ₹17,903 M in FY26, reflecting a robust CAGR of 14.9% over the four-year period. This sustained growth demonstrates our ability to deepen relationships and expand wallet share within existing accounts, while continuing to broaden our customer base through new client acquisitions. The addition of 114 new logos in FY26 further underscores the strength of our go-to-market strategy and reinforces our confidence in the resilience, quality, and durability of our long-term growth trajectory.



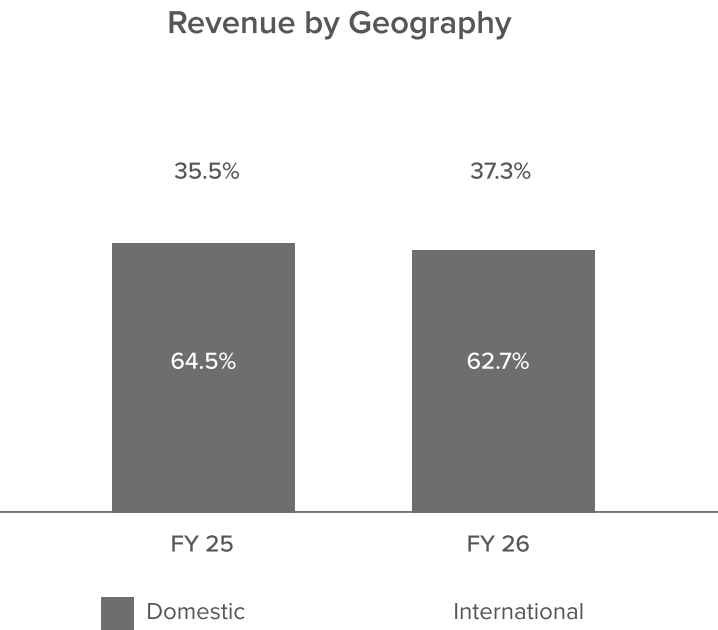
Tech & Digital Momentum: Scaling With Strategic Intent

The changing composition of our revenue reflects the deliberate execution of our long-term strategy. Tech & Digital increased its share of revenue from 26.8% in FY25 to 29.6% in FY26, driven by strong client demand for AI-led transformation, digital modernization, and advanced technology solutions. This 280-basis-point increase demonstrates the growing relevance of our technology offerings and the progress we are making in expanding our footprint across global markets, particularly in the United States.

Widening Our Global Footprint: Expanding Where Growth Lives

FY26 marked another important step in Digitide's journey towards becoming a more globally diversified enterprise. International revenue increased to 37.3% of total revenue, compared to 35.5% in FY25, reflecting a 180-basis-point improvement and underscoring the growing traction of our business in overseas markets. This progress is the result of deliberate investments in building global sales capabilities, deepening customer engagement, and expanding our presence in strategically important geographies, particularly the United States.

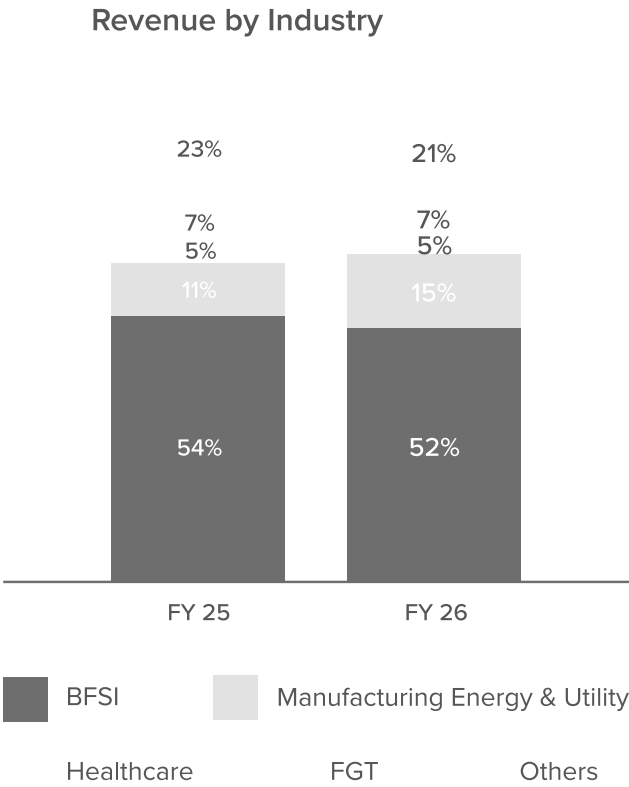
At the same time, our robust domestic franchise continues to serve as a powerful anchor for growth, providing a stable revenue base and strong cash generation that support our international ambitions. Together, these strengths position Digitide to capture opportunities across markets while enhancing the diversification, resilience, and sustainability of our long-term growth trajectory.



Sectoral Diversification: Strength Across the Economies We Serve

Our industry portfolio remains well diversified across key sectors of the economy, providing both resilience and multiple avenues for growth. BFSI continued to be our largest and most strategic vertical, contributing 52% of FY26 revenue and reflecting the depth, longevity, and scale of our client relationships in the sector. Manufacturing, Energy & Utilities emerged as our fastest-growing vertical, increasing its contribution from 11.0% in FY25 to 15% in FY26. This strong expansion underscores our ability to capitalize on emerging opportunities and strengthen our presence in sectors undergoing significant digital and operational transformation. Healthcare and FGT maintained their contribution to the portfolio, further enhancing the diversity of our revenue base.

This balanced industry mix enables us to participate in growth across multiple sectors while reducing concentration risk and strengthening the resilience of our business model. It positions Digitide to capture opportunities across economic cycles and create sustainable long-term value for all stakeholders.



Awards & Milestones

Recognition from independent analysts, technology partners, and clients is the clearest external measure of whether a strategy is working. Across FY26, Digitide's progress was validated on every front that matters: analyst rankings for our industry depth, partner awards for our AI-led engineering, and client recognition for the relationships we have built and sustained.

Hackathon



Google Cloud Gen AI Exchange Hackathon 2025:

Digitide emerged as a winner at the Google Cloud Gen AI Exchange Hackathon 2025, powered by Hack2Skill. Competing in one of India's largest generative AI initiatives, which attracted over 270,000 developers and led to 4,457 prototypes being deployed on Google Cloud, the achievement highlights Digitide's strength in AI innovation and its commitment to building impactful generative AI solutions..

Customer Recognition



CARE Partner Premier Recognition — Axis Bank:

Digitide was recognised as a Premier Partner under CARE, Axis Bank's Partner Loyalty Programme, acknowledging consistent service excellence and the strength of its long-standing relationship with one of India's leading private sector banks.

Analyst Recognition



Everest Group PEAK Matrix® — CXM Services 2025 (Americas & APAC):

Recognised as a Major Contender for customer experience management, driven by Digitide's integrated CXaaS offering through PulseCXM.ai, omnichannel capabilities, and AI-driven CX solutions serving 1 billion interactions annually across 24 languages.



Everest Group PEAK Matrix® — P&C Insurance IT Services & BPS 2025:

Named Major Contender for property & casualty insurance, recognised for a cohesive delivery model combining proprietary IP, the Insurance Data Hub for real-time MGA/TPA data consolidation, and proven expertise in stabilising complex legacy insurance environments.



Everest Group PEAK Matrix® — Multi-Country Payroll Services 2025 (APAC):

Earned both Star Performer and Major Contender designations through subsidiary Alldigi Tech, recognised for the proprietary SmartPay platform, mature payroll operations covering 70+ countries, and 8.5 million payslips processed annually.

Partner Recognition



Tricentis — India Partner of the Year 2026:

Named India Partner of the Year at the Tricentis Regional Partner Awards 2026, recognising Digitide's leadership in AI-powered quality engineering and continuous testing adoption across Indian enterprises.



Tricentis — AMS Pioneer Partner 2026:

Named Americas Pioneer Partner at the 2026 Tricentis Partner Awards, recognising Digitide's role in advancing AI-led quality engineering across the Americas through self- healing test scripts, predictive failure detection, and industry-specific testing solutions.



Joget — Rising Star, Best New Partner 2026:

Named Joget's Rising Star and Best New Partner for 2026, recognising outstanding growth, innovation, and measurable impact delivered alongside Joget, Digitide's AI-infused LCAP partner. The award reflects Digitide's work building intelligent, automation-first business applications for clients across sectors as an emerging force in low-code application platform delivery.

Customer Recognition



TATVA Award for Best Service Provider — ICICI Prudential Life Insurance:

Digitide received the TATVA Award for Best Service Provider from ICICI Prudential Life Insurance, recognising its Feet-on-Street renewal collections programme. Working directly with policyholders to drive renewals, improve retention, and revive lapsed policies at scale, Digitide held the position of number one service partner for the ninth consecutive year.

Awards



Great Place to Work®

Recognition: Digitide earned Great Place to Work® for the 7th consecutive year, reinforcing its commitment to fostering a people-first culture. The company was also recognized among the **Top 10 India's Best Workplaces™ in Health & Wellness 2026**, highlighting its dedication to employee well-being, trust, and a thriving workplace experience.



Great Managers Award:

Digitide leaders were recognised as Great Managers by People Business, underscoring the company's investment in leadership development, people management excellence, and a culture of empowerment.



Best Customer-Centric Collections Initiative Award:

Digitide won the Best Customer-Centric Collections Initiative Award at the Bharat Collection Summit & Awards 2026 in Mumbai, recognising the company's AI-led approach to transforming collections and recovery operations across financial services.

Board of Directors

Ajit Isaac, founder of Triventure Holdings, has spent over two decades as an entrepreneur building market leading enterprises. Under his leadership, Triventure has expanded to a workforce of over 600,000, generating around \$2.5 B in revenues, and has emerged as a structurally important player in the Indian economy.



Ajit Isaac
Non-Executive Chairman

Ajit's vision and focus on execution have driven Triventure Holdings' rapid growth. Triventure has forged transformative partnerships during his tenure, including the investment by Fairfax Financial Holdings in 2013, which remains the single largest shareholder. Triventure Holdings comprises three companies: Quess Corp, India's largest staffing and workforce solutions provider; Digitide Solutions, offering AI-led Digital, BPM, Insurtech, and HRO services; and Bluspring Enterprises, focused on infrastructure services.

A gold medallist in PG-HR and British Chevening Scholar from Leeds University, Ajit worked in corporate roles for a decade before starting his entrepreneurial journey in 2000. Beyond business, Ajit is deeply committed to social impact. He established the Quess Foundation, CSR arm of Quess Corp, that has so far supported over 16,000 students across 75 government-run schools. His personal philanthropic initiatives under the Ajit Isaac Foundation include partnerships with the Indian Institute of Science, Bangalore to set up The Isaac Centre of Public Health, and with CMC Vellore to establish a paediatric specialty centre in collaboration with Fairfax and Quess. Ajit Isaac Foundation in partnership with John Hopkins University is also developing a 70-bed palliative care centre in Karnataka. Ajit currently serves on boards including the Karnataka Technology and Innovation Museum Foundation, St. Joseph's University, and is a co-founder and trustee of Ashoka University.



Sameer Ahluwalia is a seasoned business leader with over two decades of experience in building, scaling, and transforming businesses across North America, the UK, EMEA, and India. He has extensive expertise in driving profitable growth, turnaround & restructuring, P&L management and digital & AI initiatives.

Sameer Ahluwalia
Chief Executive Officer & Executive Director

Sameer has held leadership positions with globally recognized organizations including Alvarez & Marsal, RPSG Group / Firstsource, HCL Technologies, Capgemini and GE. Across these firms, he has had significant experience in working with Boards, and stakeholders across varied governance structures including publicly listed multinational corporations, founder-led enterprises, promoter-driven groups, and advisory firms.

Most recently, he has been associated with Alvarez & Marsal as a Managing Director, where he focused on building a cross-border value creation and transformation practice catering to private equity sponsors, portfolio companies, and mid-market enterprises.

During his tenure with RPSG Group / Firstsource, as a Group President, he led the turnaround and transformation of a globally distributed BPM and B2B services organization operating across six countries with 8,000+ employees and 200+ clients. He successfully integrated multiple acquired entities, improved profitability, strengthened governance frameworks, and repositioned the organization towards domain- and technology-led services. At HCL Technologies, he was a founding leadership member of the global BFSI-BPO and platform business, where he helped scale businesses to \$200 M in revenue and managed large transformation and digital programs for global financial institutions. Sameer is a Six Sigma Black Belt professional and has been associated with the Forbes Business Development Council.

Robin Thomashauer is a proven executive with a strong record of leadership success in diverse healthcare environments including start-up, growth stage, and mature companies. She has extensive board experience, including leadership roles in both non-profit and for-profit organizations.



Robin Jill Thomashauer
Non-Executive Independent Director

Ms. Thomashauer was the founding CEO of CAQH, a role that she served in for over 20 years, growing the organization to over \$100 M in revenue. CAQH is a Washington, DC alliance of health plans that serves as a catalyst for industry collaboration on initiatives that simplify the business of healthcare. Her expertise includes full P&L development and management, board relations, strategic planning, new product initiatives, and hiring and management of senior leadership.

Ms. Thomashauer has partnered with provider, payer, government and vendor stakeholders, resulting in the collective development and implementation of solutions that provide meaningful, concrete value for the healthcare industry. Prior to CAQH she held executive roles with several healthcare systems, Kaiser Permanente and PricewaterhouseCoopers.



Pankaj Vaish has more than 40 years of experience in Technology-led transformation, Management Consulting, Leadership Development, B2B sales and outsourcing. He spent more than 28 years with Accenture, where he built businesses from scratch and scaled them globally.

Pankaj Vaish
Non-Executive Independent Director

Pankaj is an experienced Board Director. He is and has been a Board Director at many listed / unlisted companies across industries over the past 11+ years. He is a Certified Independent Director. He also mentors growth stage companies / SMEs across industries.

His career began in 1985 with Accenture, where he was a founding member of Accenture India. When he left as MD in 2014, he was part of the global leadership of the Communications, Media & Technology (CMT) business, where he was MD, Asia Pacific and Global MD, Management Consulting.

He has done his MBA from the Carlson School of Management, University of Minnesota, Minneapolis, USA, and holds a Bachelor of Technology degree in Mechanical Engineering from Indian Institute of Technology, Banaras Hindu University, Varanasi (IIT-BHU). He is a Gold Medallist from IIT-BHU and was awarded the Distinguished Alumni award by the IIT-BHU Alumni Association in the year 2011-12.

Board of Directors

Sunil Bhumralkar has over 38 years of professional experience, notably with S R Batliboi & Associates LLP, a member firm of EY in India. He has demonstrated expertise in auditing and assurance services. His leadership role, heading assurance for South India, and participation in the audit and firm's leadership team highlight his managerial prowess.



Sunil Ramakant Bhumralkar
Non-Executive Independent Director

Sunil's extensive involvement in audits of large multinational and Indian companies across diverse sectors and his deep knowledge of Indian GAAP/IND AS, corporate governance, internal financial controls and relevant regulatory requirements underscores his versatility and enhances his value as a trusted advisor. Active contributions to professional bodies such as the ICAI demonstrate his commitment to professional standards and sharing knowledge.

Post-retirement, Sunil continues to serve as a mentor and advisor, leveraging his multifaceted background in assurance and advisory services and brings governance experience, serving as an independent director on the boards of leading companies.

He is a commerce graduate from Pune University and a fellow member of the Institute of Chartered Accountants of India (ICAI).



Revathy Ashok has spent over 3 decades pursuing capital raising, business development, financial, risk management and commercial with an ability to understand and analyze key financial statements, assess financial viability and performance, contribute to strategic financial planning and budgets with strategic goals and priorities. She holds a Bachelor's degree in Science from Bangalore University and a Post Graduate Diploma in Management from the Indian Institute of Management, Bangalore.

Revathy Ashok
Non-Executive Independent Director

She is the Co-founder of Strategy Garage, which aims to foster entrepreneurship in India, along with being an active mentor at the Indian Angel Network. She is passionate about women's economic empowerment and evangelizing entrepreneurship and is actively involved with many start-ups, helping them with their business strategy and promoting transparency and good governance. She is a managing Trustee of Bengaluru Political Action Committee, a nonpartisan citizen's group that aims to improve governance and to enhance the quality of life of every Bangalorean.

She last served as Managing Director of Tishman Speyer India and currently serves on the Board of leading listed companies. She has held senior management positions in global corporations such as Syntel, Microland and Tyco Electronics. Further, she also serves as a member of Risk Management Committee of ADC India Communications Limited and Barbeque – Nation Hospitality Limited.

She was awarded the 'Faculty medal for Best Performance' – Habitat & Environmental Studies. She has a successful leadership experience of over three decades spanning variety of industries – Private Equity, Software & IT enabled services, Manufacturing, Infrastructure & Real estate, etc. in Senior Management positions handling wide variety of portfolios, namely Capital Raising, Business Development, Finance, Commercial and other strategic general management functions. In 2011, she was nominated by CII as one of the top women achievers in Business in South India and in 2005, she was named as one of the 10 most powerful women in the Indian IT industry by Dataquest.

Gopalakrishnan Soundarajan is the Chief Executive Officer and a Director of Fairfax India Holdings Corporation (Fairfax) and the Managing Director, India, at Hamblin Watsa Investment Counsel Ltd. (Hamblin Watsa), a wholly owned subsidiary of Fairfax. He has leadership experience in handling financial management of various enterprises. He has an incisive ability to identify as well as address resolutions at organizations exposed to financial and business risks including exposure to legal and regulatory vagaries.



Gopalakrishnan Soundarajan
Non-Executive Director

Soundarajan also brings with him immense experience in corporate business strategy and capital allocation, a knowledge so useful in today's environment where maximization of shareholder value is of utmost concern.

Before joining Fairfax and Hamblin Watsa, Gopal was the Chief Investment Officer at ICICI Lombard, the largest private sector property and casualty insurance company in India. He held that position for 18 years and was a member of the insurer's investment committee as well.

Gopal is currently serving as a Director on the boards of FIH Mauritius Investments Ltd, FIH Private Investments Ltd, 10955230 Canada Inc., Primary Real Estate Investments, Thomas Cook (India) Limited, Bangalore International Airport Limited, Go Digit Solutions Private Limited, Anchorage Infrastructure Investments Holdings Limited, Quess Corp Limited, Bluspring Enterprises Limited, IIFL Finance Limited, Go Digit General Insurance Limited, Go Digit Life Insurance Limited, Valueattics Reinsurance Limited and Fairfirst Insurance Limited, Sri Lanka.

He is a Bachelor of Commerce from the University of Madras, is a member of the Institute of Chartered Accountants of India and is a Qualified Chartered Financial Analyst and Member of the CFA Institute in the US.



Anish Thurthi is a highly accomplished Chartered Accountant (ICAI) with over 20+ years of experience in investment management, Mergers & Acquisitions (M&A), and financial advisory. He holds a Bachelor of Commerce degree from Bangalore University.

Anish Thurthi
Non-Executive Director

He currently is a Director at Fairbridge Capital Private Limited, an investment advisory firm managing investments for Fairfax Financial Holdings Limited and Fairfax India Holdings Corporation. In this role, he plays a key part in sourcing and executing new investments and investment management.

Prior to this, Anish was a Partner in the Deal Advisory practice of KPMG India where he spent over 13 years advising more than 200 corporate M&A transactions and private equity investments. His expertise spanned financial due diligence, structuring, buyouts, and merger integrations across sectors such as infrastructure, consumer goods, and industrials.

With a strong background in financial strategy, investment management, M&A, and investment advisory, Anish Thurthi is a seasoned leader in the finance and investment industry.



AI Innovation Labs

Digitide operates AI Innovation Labs purpose-built to explore, prototype, and productionise AI capabilities at the frontier of what is possible. The Labs are the Company's R&D engine, incubating ideas that graduate into client-facing solutions, platforms, and accelerators.

Technology & Innovation

Technology is not just what Digitide delivers to clients but it is what our core philosophy is. We invest significantly in research, development, and capability building, with a single focus: ensuring that every solution Digitide delivers is powered by the most relevant, production-ready, and responsibly deployed technology available.

This section sets out how those capabilities are built: the innovation engine that incubates them, the intellectual property and platform architecture that organise them, and the engineering partnerships that extend them.

Lab Focus Areas

Each lab is organised around a specific AI domain, ensuring depth of expertise and speed of innovation:

Generative AI Lab

Focused on large language model fine-tuning, retrieval-augmented generation (RAG) architectures, prompt engineering frameworks, and GenAI application design patterns. In FY26, this lab incubated ready to use solutions now in production across client environments.

Computer Vision & Document Intelligence Lab

Specialising in AI-powered document processing, image analysis, and video analytics for BFSI (claims, KYC), healthcare (medical imaging), and manufacturing (quality inspection).



Agentic AI Lab

Digitide's newest and most strategically significant lab, focused on building autonomous multi-agent systems for enterprise workflows. The lab develops agent architectures that can plan, reason, use tools, and execute multi-step tasks with minimal human oversight. Gartner predicts 40% of enterprise applications will integrate task-specific AI agents by end of 2026, and Digitide is building the capability to help clients get there.

Conversational AI Lab

Building next-generation virtual agents and copilots for customer experience, employee self-service, and knowledge management, moving beyond rule-based chatbots to context-aware, multi-turn, multi-modal conversational systems.

Responsible AI Lab

Dedicated to building guardrails, not just capabilities. This lab develops the bias-detection frameworks, explainability tooling, and safety-testing suites that are embedded into every AI solution Digitide ships.



Pulse.nerve

The Enterprise Orchestration & Governance Layer

Pulse.nerve is the orchestration and governance layer of the Pulse.ai suite, engineered for agentic AI at enterprise scale. Where Pulse.ai provides the domain intelligence, Pulse.nerve ensures every agent, workflow, and decision operates under a single governed framework. It delivers four core engineering capabilities: task routing, assigning work to the right agent based on context and permissions; global policy enforcement across every connected agent and system; context bridging, enabling agents to translate and share data across business platforms; and multi-system orchestration across applications, APIs, and data environments. These are supported by centralised observability, real-time compliance monitoring, built-in rollback, and secure enterprise integration via the Model Context Protocol (MCP).

Intellectual Property, Platforms & Accelerators

Digitide's intellectual property portfolio is a core competitive advantage. Its platforms and accelerators are not theoretical frameworks. They are production-grade tools built from the learnings of hundreds of client engagements, designed to compress time-to-value and improve outcome predictability.

Pulse.ai

Purpose-Built Agentic AI for Global Industries

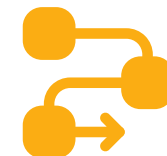
Pulse.ai is Digitide's flagship AI platform, a governed, domain-specific orchestration layer that lets enterprises deploy, coordinate, and scale AI agents across real business workflows.

It is organised the way enterprises actually operate, across four architectural pillars:



AI@Industries (Domain Knowledge):

Industry-specific AI modules built with deep regulatory, operational, and competitive context, spanning Banking, Insurance, Healthcare, Utilities, Hospitality, Government, Telecom, Retail, and Agriculture.



AI@Process (Process & Functional Expertise):

AI embedded into enterprise experience workflows, including PulseCXM.ai for omnichannel customer operations and PulseEXM.ai for HR, payroll, onboarding, and employee-experience automation.



AI@Personas (Role-Aligned Intelligence):

AI copilots designed around C-suite and functional leadership roles, spanning PulseCOO.ai, PulseCFO.ai, PulseCTO.ai, PulseCMO.ai, and PulseCPO.ai, each delivering contextual decision support tailored to the persona.



AI@Accelerators:

The foundational capability layer powering every agent and module: Docusense.ai for document intelligence, alongside Conversation.ai, Cognitive.ai, Content.ai, Data.ai, and Vision.ai.

Underpinning the suite are three engineering frameworks, Pulse.ARISE, Pulse.ACT, and Pulse.AWARE, which embed AI across the software development lifecycle, core technology services, and autonomous operations respectively. Pulse.ai is cloud-agnostic, which is deployed across AWS, Azure, Google Cloud, and Oracle Cloud.

Hyperscaler & Enterprise Technology Partnerships

Digitide's technology partnerships play a central role in its innovation and delivery strategy, enabling the Company to develop scalable, differentiated solutions and drive better client outcomes. The partnership ecosystem is anchored by three leading hyperscaler platforms and supported by specialist partners across enterprise software and AI.



Amazon Web Services (AWS)

Recognised as an AWS Advanced Tier Services Partner and Authorised Commercial Reseller, validating deep cloud expertise. Digitide has access to AWS funding programmes and priority technical resources, including solution architects, proofs-of-concept, and early AI/ML beta technologies. For clients, this translates into certified AWS expertise, reduced delivery risk, accelerated outcomes, and future-ready solutions.



Microsoft Azure

Recognised as a Microsoft Solutions Partner for Data & AI, validating deep Azure expertise and proven business impact. Digitide is also an official participant in the Microsoft Cloud Solution Provider (CSP) Programme. The partnership enables seamless co-sell, enhanced access to funding programmes, and close collaboration with Microsoft teams worldwide, accelerating client migrations, modernisation, and adoption of cloud-first solutions across the Microsoft ecosystem.



Google Cloud Platform (GCP)

Digitide is an official Google Cloud Service Partner, reflecting strong technical delivery capabilities in cloud-native innovation and AI-focused solutions. The partnership provides access to enterprise programmes, faster co-sell and go-to-market motions, and streamlined compliance across sectors. Strategically, Digitide is aligned with Google's \$15 B India investment, unlocking early access to AI-ready, localised infrastructure.

Enterprise Software & AI Partnerships

Beyond the hyperscalers, Digitide maintains strategic partnerships across the enterprise software and AI ecosystem:



Tricentis: Certified Solutions and Implementation Partner for enterprise test automation. With 20+ years of QA expertise and the proprietary DigiQ solution built on the Tricentis platform (Tosca, qTest, NeoLoad), Digitide delivers up to 90% test automation coverage. Recognised as India Partner of the Year and AMS Pioneer Partner in 2026.



Insurity: Cloud-based insurance software partner for policy administration and claims management. Digitide leverages the Insurity platform to streamline P&C and specialty insurance workflows, enabling carriers and MGAs to modernise core systems and improve operational agility.



Duck Creek: Strategic P&C insurance technology partner with 20+ years of joint expertise. Digitide combines Duck Creek's cloud-native suite for policy, billing, and claims with its own implementation, data analytics, and managed services capabilities to deliver end-to-end insurer transformation.



Joget: Low-code application development and workflow automation partner. Digitide uses Joget's platform to rapidly build, deploy, and manage enterprise applications, accelerating digital process automation across industries with minimal custom coding. Recognised as Rising Star and Best New Partner 2026, validating Digitide's rapid capability build-out and delivery impact.



SAP: Enterprise ERP and digital transformation partner. Digitide delivers end-to-end SAP S/4HANA implementation, RISE with SAP migration, SAP BTP integration, and managed services across manufacturing, BFSI, and diversified industries. Capabilities span legacy ECC-to-S/4HANA migration, procurement transformation, real-time ERP-MES-PLM integration for smart factories, and AI-driven workflow automation.



Adobe: Digital experience and marketing technology partner. With 100+ Adobe-certified specialists, Digitide delivers AEM implementation, Adobe Commerce, Marketo-powered marketing automation, and customer data platform solutions across BFSI, retail, manufacturing, and e-commerce driving outcomes such as 1.4x growth in cart conversions and 63% higher customer engagement.

People, Technology, and Trust

AI-Enabled Talent Experience

Digitide's approach to talent this year was shaped by a single conviction: that employee experience at scale requires infrastructure, not just intent. NIEL — our AI-powered hiring ecosystem, screened 97% of all joiners through AI-led interviews between October 2025 and March 2026, reducing cost per hire to ₹992 against an industry benchmark of ₹4,000–6,000 and saving 537 recruiter hours in that period alone. From Day 1, NINA — our AI-powered onboarding assistant, gave new employees immediate access to organisational structure, policies, and tools, delivering a 60% improvement in onboarding completion speed, a 35% improvement in Day 1 readiness, and a satisfaction score of 4.85 out of 5.

Operational HR support is handled by NANI, which has automated 90% of repetitive tasks, enabling HR teams to redirect capacity toward strategic and judgment-intensive work. Collectively, this AI ecosystem delivered an 18% reduction in HR cost and a 31% reduction in HR headcount, without any deterioration in service quality.



Leadership Development and Manager Capability

Leadership development continues to follow Digitide's structured funnel — from EVOLVE for first-time managers through LEAP, CATALYST, and CRUCIBLE for progressively senior roles, alongside targeted programmes including GROW 2.0, Super TL, ACE, and DICE. This year, 827 managers underwent structured capability assessment through the Great Within programme, with 147 currently in the active final phase of development. With 44% of leadership positions filled internally, the pipeline reflects deliberate investment rather than reactive hiring. First-year retention in the integration cohort improved by 25% against pre-initiative benchmarks. This is a direct outcome of strengthened manager quality and structured onboarding support.

Continuous Listening and Engagement

Employee voice at Digitide is not measured annually, it is monitored continuously. NIKKI, our AI-powered listening platform, engages employees at Day 7, Day 30, Day 60, Day 90, and quarterly, capturing sentiment and surfacing attrition risk before it converts to resignation. This year, NIKKI engaged over 50,358 employees with a sustained participation rate of 95% — well above the 60–75% industry norm, delivering an 87% employee engagement score and an 81% Happiness Index. Critically, 99% of NIKKI-triggered management interventions resulted in documented action closure, confirming that listening translates to response at scale. Through this model, 62% of identified probable flight-risk cases were proactively addressed, resulting in a 1.38% reduction in regrettable attrition within high-risk cohorts.



GPTW Recognition and Safe Workplace

Digitide has been certified as a Great Place to Work for seven consecutive years, achieving a Trust Index Score of 95 and recognition among the Top 10 Best Workplaces in Health and Wellness. These certifications are sustained by infrastructure, not aspiration: an active POSH Internal Committee, a structured Grievance Redressal framework, a Zonal Ombudsman model across all four zones, and a peer-level Wellbeing Influencer Programme — all introduced at onboarding and operational throughout the first year. Digitide's engagement and safety architecture reflects an organisational belief that high-trust workplaces are built through design, not declaration.



Financial Highlights

STANDALONE
FY26 Performance Snapshot

89% BPM

11% T&D

₹19,339.2 M
Revenue

 89%
from Business Process
Management Services

 11%
from Tech &
Digital Services


₹1,926.8 M
EBITDA


₹212.0 M
PAT

CONSOLIDATED
FY26 Performance Snapshot

70% BPM

30% T&D

₹30,801.8 M
Revenue

 70%
from Business Process
Management Services

 30%
from Tech &
Digital Services


₹3,431.7 M
EBITDA


₹55.5 M
PAT

Digitide Business Verticals

The pace of digital transformation continues to accelerate, with enterprises increasingly adopting AI-led, platform-driven operating models. Digitide is at the forefront of this shift—transitioning from a domestic BPM provider to a global, AI-first Tech & Digital platform. Anchored in our 3x3x3 strategy, we are scaling across high-growth service lines, priority industry verticals, and global markets to deliver sustainable, high-impact outcomes.

Our integrated services model—combining **Business Process Management (BPM/BPaaS)** and **Tech & Digital (T&D) Services**—enables us to deliver end-to-end transformation across enterprises, improving efficiency, resilience, and customer experience.

AI-First Digital Transformation Partner

Tech & Digital Services

BPM Services

AI, Data & Analytics

Next-Gen Platforms

Digital Engineering

Front End
UI/UX Development
Portal & Content Management
Middleware
LCNC and Digital Automation
API/Middleware Services
Custom App Development

Enterprise Solutions

Legacy Modernization
ERP / SCM / CRM
Managed Services

Cybersecurity

Implementation & Advisory
Managed Services

Infra & Cloud Services

Data Centers & Network Services
Cloud Services
Managed Infra Services
Managed Workplace Services

Digital Assurance

BPM Services

Intelligent Customer Experience

Target and Acquire
Grow and Retain
Servicing

AI-driven Tailored Industry-Specific Operations

Collections & Banking Back Office
Insurance Lifecycle & Operations
Trust & Safety

Enhanced Employee Experience (HRO)

Statutory Compliance
Hire to Retire
Employee Assist

Intelligent Finance & Accounting Services

Procure to Pay
Order to Cash
Record to Report

AI, Data & Analytics

Data Modernization

Predictive/Sentiment/ Fraud Analytics

Advanced Analytics

GenAI / ML Platform

Business Intelligence & Visualization

Agentic AI

Responsible AI

Next-Gen Platforms

Insurance Data Hub

SmartHR

Integrated Insurance Platform

Pulse.ai

Smart Payroll

DigiColleqt 2.0

Business Process Management (BPM) Services

BPM continues to be the foundation of our business, contributing approximately **~70% of FY26 revenue**, while evolving into a more intelligent, AI-enabled and outcome-driven service line.

Our BPM portfolio spans Customer Experience Management (CXM), collections, finance & accounting, and industry-specific operations. We are transforming BPM into an AI-led, insight-driven BPaaS model, focused on delivering measurable improvements in productivity and business outcomes.

Core Capabilities

AI-powered CXM & Omnichannel Engagement

Integrated voice, chat, email, and social channels with real-time analytics and agentic AI enablement

AI-led Collections & Recovery

Platforms delivering predictive insights, improved resolution rates, and enhanced efficiency

Intelligent Back-Office Operations

Automation-driven finance, accounting, and industry-specific processes with higher accuracy and faster turnaround

Industry-specific BPaaS solutions

Tailored offerings across BFS, Insurance, Healthcare, and emerging verticals

Digitide Business verticals

Customer Impact

- Enhanced customer experience through AI-driven personalization and predictive engagement
- Improved recovery, compliance, and operational efficiency through intelligent automation
- Faster turnaround times and improved accuracy across back-office functions
- Scalable, outcome-driven operations delivering consistent business value

Tech & Digital Services

Tech & Digital Services continue to gain strategic importance, contributing approximately **~30% of FY26 revenue**, reflecting strong demand for AI-led digital transformation and platform-led solutions.

This segment represents the innovation engine of Digitide, enabling enterprises to modernize, scale, and become AI-native organizations. It also includes our platform-led offerings such as payroll and employee experience solutions, which have transitioned into a technology-driven, productized model.

Core Capabilities

- Digital Engineering & GenAI-led Development – Accelerated application development with significant productivity gains through AI-assisted engineering
- Data, Analytics & AI – Advanced analytics, predictive modeling, and AI-driven decision systems across enterprise workflows
- Platform-led Solutions (including Payroll & EXM) – AI-driven payroll, reimbursement, and employee experience platforms delivering automation, compliance, and scalability
- Platform-led Transformation – Integration-led architectures and next-gen platforms enabling enterprise-scale AI adoption
- Cloud, Infrastructure & Cybersecurity – Cloud-native modernization, Zero Trust frameworks, and AI-driven threat protection
- Digital Assurance & Quality Engineering – AI-enabled testing, automation, and performance engineering for improved reliability
- Enterprise Solutions (ERP/SAP) – End-to-end implementation, migration, and optimization of enterprise platforms

Customer Impact

- Digitide is sharpening its focus on high-growth, high-attractiveness sectors where it has strong domain capabilities and a clear right to win:
- Faster time-to-market through low-code, GenAI-enabled development
 - Improved efficiency and compliance through platform-led solutions such as digital payroll
 - Enhanced infrastructure resilience and scalability via cloud-native platforms
 - Future-ready enterprises enabled by intelligent modernization and secure operations

Industry Focus & Growth Priorities

Digitide is sharpening its focus on high-growth, high-attractiveness sectors where it has strong domain capabilities and a clear right to win:



These verticals are supported by AI-powered, industry-specific solutions delivering measurable improvements in efficiency, cost optimization, risk management, and decision-making.

Driving the AI-First Transformation

Our “All-in on AI” approach is embedded across service lines, supported by proprietary platforms such as **Pulse.ai** and a growing ecosystem of AI accelerators and partnerships. This enables:

- End-to-end AI integration across BPM, engineering, and platforms
- Enterprise-wide adoption of agentic AI and autonomous workflows
- Measurable gains in productivity, customer experience, and revenue generation

With a strong foundation, differentiated capabilities, and continued investments in AI-led innovation, Digitide is well positioned to deliver scalable, sustainable growth and create long-term value for its stakeholders.

Chairman's Message

Dear Shareholders, Partners, and Valued Stakeholders,

FY26 has been a defining chapter in Digitide's evolution - one that has reshaped not just our structure, but the way we think about growth, execution, and long-term value creation.

Over the past year, Digitide has undergone three fundamental shifts, each representing a structural change in how we are organized, how we operate, and how we will compete in the years ahead.

“ In a year of significant structural transformation, Digitide delivered resilient performance while laying the foundations for sustainable growth. The investments we made in people, technology, and our operating model position us to execute with greater focus and create lasting value for all our stakeholders. ”



Ajit Isaac

Chairman & Non-Executive Director

The first and most visible transformation was our emergence as an independent, listed enterprise. This transition went far beyond the mechanics of a demerger. It required us to build the organisation as a standalone entity, establishing independent corporate functions, strengthening governance frameworks, and aligning our financial and operational reporting to public market standards. Alongside this, we navigated the complexity of contract novations, regulatory realignment, and balance sheet restructuring. These changes demanded discipline, investment, and resilience. More importantly, they have instilled a sharper focus on accountability, capital allocation, and performance management, positioning Digitide to operate with greater clarity and purpose as an independent company.

The second shift has been more foundational and forward-looking - the rapid emergence of Artificial Intelligence as a transformative force across the global technology landscape. AI is reshaping industries, redefining business models, and changing expectations around productivity, innovation, and value creation. At Digitide, we are thoughtfully incorporating AI into our offerings, delivery models, and internal capabilities while continuing to invest in strengthening the skills of our workforce. As AI evolves, we are redesigning how work gets done so that technology can take on more routine effort, enabling our people to move further up the value chain. This will help us deliver measurably better client outcomes, improve productivity and economics, and support our long-term growth ambitions.

The third structural change has been the integration and unification of the organisation into what we now operate as “One Digitide.” Historically, our capabilities were distributed across business lines and entities. Over the past year, we have taken deliberate steps to bring these together into a more cohesive operating model - aggregating business divisions, aligning teams around shared client accounts, and rationalizing our operating footprint, including changes in premises and delivery locations. This shift is strengthening our ability to serve clients more holistically, improve cross-sell opportunities, and drive operational efficiency. Most importantly, it is aligning the entire organisation around a single objective - delivering measurable outcomes for clients rather than operating within internal silos. Taken together, these three shifts represent a fundamental repositioning of Digitide from a collection of capabilities to a cohesive, future-ready enterprise built for scale.

Performance in FY26: Progress with Purpose

Against this backdrop of transformation, Digitide delivered resilient performance with strong momentum. For FY26, the Company reported revenues of ₹30,801.8 M, reflecting growth despite a challenging and evolving macroeconomic environment. More importantly, the quality of our business has improved meaningfully. Our Tech & Digital portfolio has continued to scale, increasing its relevance in our overall mix, while our international business has expanded, enhancing both the diversity and quality of our revenue base. Our commercial engine remained strong through the year, reflected in a healthy deal pipeline and continued client additions.

It is equally important to recognize that FY26 was a year of deliberate investment. As we built the foundations of an independent organisation, strengthened leadership capabilities, and invested in new technologies and delivery models, we consciously absorbed costs that were necessary to position the Company for long-term growth. This has had a near-term impact on profitability but is fully aligned with our strategic priorities.

People and Culture: The Foundation of Sustainable Performance

At the core of Digitide's transformation is the strength of our people and the culture we continue to build. Our global workforce of 53,500 across multiple geographies, remains our most enduring competitive advantage. Beyond capability, it is our culture in

inclusivity, meritocracy, and empowerment that enables us to adapt, innovate, and execute with consistency, especially in a year of significant change.

In FY26, Digitide was certified as a Great Place to Work for the seventh consecutive year. Importantly, this recognition comes in our first year as an independent listed entity, underscoring the resilience of our culture through a period of structural transition. In addition, we were ranked among the top ten organisations in India for health and wellness, reflecting our commitment to building not just a high-performance organisation, but one that prioritises the well-being and long-term sustainability of its people. We view culture as a strategic enabler - one that underpins execution, strengthens client delivery, and differentiates Digitide in an increasingly competitive talent landscape.

Leadership Transition: From Foundation to Acceleration

Under the leadership of Gurmeet Chahal, Digitide navigated one of the most complex periods in its history. As we move into the next phase of our journey, our priorities are evolving and the task before us is no longer about building the foundation - it is about scaling it with speed, discipline, and consistency.

The appointment of Sameer Ahluwalia as CEO signals a new phase in Digitide's journey. It marks a shift from capability-building to execution at scale, and from strategic design to commercial acceleration. Sameer brings with him a strong execution mindset, a clear focus on driving growth, and the ability to translate strategic investments into tangible business outcomes. His approach is firmly centered on deepening client engagement, improving operational efficiencies, scaling AI-led offerings, and ensuring that our capabilities translate into measurable and sustained performance. This leadership transition positions Digitide for its next phase of growth.

Positioned for a Changing Industry

The industry itself is undergoing a structural shift. Traditional service models are being redefined by technology, automation, and AI-led transformation. Clients today are increasingly looking for partners who can deliver measurable outcomes, not just execution capacity.

Digitide's positioning is aligned with this shift. Our expanding portfolio of AI-led solutions, our integrated capabilities across technology and BPM, and our growing international presence are enabling us to participate more meaningfully in larger and more strategic engagements. Increasingly, our role is evolving from that of a service provider to that of a transformation partner - one that helps clients navigate complexity and unlock value in a rapidly changing environment.

The Road Ahead: FY27 and Beyond

As we look ahead, FY27 represents an important inflection point. The foundational work undertaken over the past year positions us to accelerate growth while also driving stronger financial discipline. While we remain focused on sustaining healthy topline momentum—led by our Tech and Digital portfolio and our expanding international presence—there will be an equally strong emphasis on improving the quality of earnings.

A key priority for FY27 will be a sharper focus on profitability and operational efficiency. We will look to rationalize costs, drive tighter discipline in execution, and bring a more granular, account-level focus to how we manage our business. By going deeper into individual accounts and delivery structures, we expect to unlock efficiencies, improve margins, and drive better returns across the portfolio.

At the same time, as the investments made over the past year begin to translate into operating leverage, we expect these actions to support a more balanced and sustainable financial profile—where growth and profitability move in tandem. We enter FY27 with a stronger pipeline, a more integrated operating model, and a leadership team aligned on execution. The opportunity ahead remains significant, and we are well positioned to capture it with discipline and clarity.

The journey ahead will be about scaling with discipline, executing with consistency, and creating long-term shareholder value. We move forward with clarity in our strategy, confidence in our leadership, and conviction in the opportunity ahead.

I would like to thank our employees for their resilience and commitment, our clients for their continued trust, and our shareholders for their unwavering support. The best of Digitide lies ahead.

Warm regards,

Ajit Isaac

*Chairman & Non-Executive Director
Digitide Solutions Limited*

Message From Chief Executive Officer & Executive Director

Dear Shareholders,

As Chief Executive Officer and Executive Director of Digitide, I write with a deep sense of purpose. FY26 is a historic milestone in our journey. It was our first full year as an independent, listed entity following our demerger from Quess Corp on June 11, 2025 and we navigated the complexity of that transition with resilience and a clear sense of direction. I want to thank Gurmeet for his stewardship through this foundational year.

We closed the year with strong momentum. Total revenue reached ₹30,801.8 M up 7.1% year-on-year, carried by five consecutive quarters of sequential top-line growth. In a year of macroeconomic uncertainty, that consistency proved the resilience of our model.

“

We closed FY26 with a strong momentum with 5 consecutive quarters of sequential growth in revenues. In a year of macroeconomic uncertainty, that consistency proves the resilience of our business.

”

Sameer Ahluwalia

Chief Executive Officer & Executive Director

What We Got Right in FY26

- **A decisive segment pivot.** We accelerated our shift to an AI-first Tech & Digital powerhouse. Tech & Digital revenues grew 27.2% year-on-year and now contribute 30% of our revenue mix, up from 27% a year ago.
- **A widening international footprint.** Global markets remain our high-growth engine. International revenues now account for 37.3% of total revenue, up 180 basis points, as we capture premium pricing in the US and Canada.
- **A stronger commercial engine.** Our sales teams delivered TCV bookings of ₹23,550 M and added 114 new logos during the year. We now operate 20+ strategic partnerships, including all three leading hyperscalers — GCP, Microsoft Azure, and AWS, and reached Advanced Tier Services Partner status with AWS.
- **Disciplined cash conversion.** Day Sales Outstanding peaked at 91 days during the Q1 contract novation phase; discipline brought it down to 75 days by year-end. Operating cash flow stood at ₹2,625.1 M for the year, a 76.5% conversion of FY26 EBITDA of ₹3,431.7 M
- **A solid balance sheet.** We ended FY26 with strong liquidity and a net cash position of ₹1,824.6 M. ICRA assigned A+ (stable) and A1+ ratings on our bank facilities and reaffirmed A1+ on our commercial paper, reflecting that strength.
- **A culture of excellence.** For the seventh consecutive year we were certified a Great Place to Work, and we ranked 10 in India for Health and Wellness in 2026, a meaningful endorsement of our people-centricity in a sector where talent is the ultimate differentiator.

A year of Transition also calls for Investment

Our EBITDA margin for the year was 11.1%, a moderation we anticipated as we invested in leadership and capabilities and absorbed the costs of becoming an independent entity. FY26 also carried exceptional items of ₹647.6 M demerger-related expenses in the first half, followed by one-off costs tied to the change in the labour and wage code in the second.

Strategic Outlook for FY27

As I take the helm this June, I see this anniversary not as a destination but as a marker. If year one proved we could stand on our own two feet, the years ahead must prove we can run. We are neither a startup nor a legacy firm coasting on yesterday's model. We are in a rare window - experienced enough to have credibility, young enough to still choose our shape. Based on everything I have heard and everything I believe, here is how I frame what we build next. Four moves. Deliberate. In parallel.

Move 1 — Get unified, in a way we believe in together. This comes first because nothing else works without it. Shared agenda first, individual agenda second. In practice, this means moving to an “interlock” operating model - where the account is our most important currency. Service lines, geographies and functions will lock arms around each client: one view of the account, one growth plan, and Digitide winning as the metric we all answer to.

Move 2 — Bring love, respect and pride back to our core. The India market work, the contact center operations, the transactional processing, payroll and collections - the business some call “legacy.” I reject that word entirely. This work is consequential, and we will modernize it with intent: new thinking, new technology applied as a tool, new talent alongside the experience we already have. Pride is not a soft goal. It is the foundation of everything else.

Move 3 — Go west, go digital — as a challenger. In international markets we will compete with hunger, speed, and the confidence of a firm that knows what it can deliver. Tech & digital will remain a space where we drive focus and investment, with one clear purpose: delivering business outcomes for our clients.

On AI, let me be unambiguous: we will remodel our offerings with AI at the core - not bolt it on as a showcase. This is not business as usual with a demo on the side. We will redesign how work gets done - workflows, delivery models, commercial models - so that AI does more of the heavy lifting, our people move up the value chain, and our clients get measurably better outcomes at better economics. We will increasingly sell and price value delivered, not effort expended.

Move 4 — Go all out into the white space. We will fill the gaps deliberately: organic build where we have time and talent, partnerships where speed matters, acquisitions where fit and timing are right.

We enter FY27 with a record pipeline, a strengthened balance sheet, and uncommon clarity of purpose. Together, we will build Digitide into the firm that makes our clients more competitive than they could ever be without us.

Warm regards,

Sameer Ahluwalia

*Chief Executive Officer & Executive Director,
Digitide Solutions Limited*

Corporate Social Responsibility Report

INTRODUCTION

Digitide Solutions Ltd., in partnership with Quess Foundation, carried out its CSR activities this year with a focus on upgrading government schools' infrastructure, alongside establishing systems that support the smooth functioning of schools and creating joyful learning spaces for children.

01 School Upgradation

The School Upgradation initiative focused on improving the overall learning environment by ensuring that school spaces are safe, functional, and conducive to learning. Key activities included structural repairs, painting, classroom improvements, and upgrades to sanitation and drinking water facilities. This year, we were also able to construct new classrooms and toilet blocks where the existing infrastructure was not sufficient for the increasing admissions in the schools. Along with this, classroom furniture and computer lab furniture were given.

We believe that a well-maintained and visually engaging school environment contributes to regular student attendance, improved teacher motivation, and a greater sense of ownership among all stakeholders.

500+
Children

2
Schools
maintained

2
Schools
renovated

2
New
Construction

2
Schools class
room furniture

18
Computer lab
furniture



Government Higher Primary School, Kaggadapura



Corporate Social Responsibility Report

02 Zero Waste Campus – Initiative

With over a decade of intervention in our partner schools, we are now working toward developing model schools. The goal is for schools to progressively reduce their dependency on the organisation and become self-sustaining over the next few years. This approach guides nearly all of the organisation's initiatives.

4000+ Children

10 Schools

10 Waste Management Units set up

This year, as part of that, we introduced a Zero Waste Campus initiative, the aim of which is to make each school a space where waste is responsibly managed, gradually moving toward a zero-waste campus. This is to be achieved through behavioural changes among both children and teachers, supported by the appropriate resources they need.

We were able to set up dry waste segregation units and wet waste collectors in 2 schools and in 8 schools it is ongoing. Along with this connection to recyclers who ensure that this waste does not end up back in landfills are done and awareness and behaviour change sessions were conducted for students, teachers, and other school stakeholders.



03 Career and Talent Development

Impact: Ongoing

A pre-assessment survey was done in all partnered schools to understand the interest of students and career and talent development sessions the school is interested in carrying out. We found that many schools have initiatives that are limited to some students, the plan is to create opportunities for all students to participate in these activities in the coming year. The program will continue through next year as well.

Management Discussion and Analysis

Management's Discussion and Analysis of Financial Condition and Results of Operations

This report is intended to convey management's perspective on the business outlook, financial position and the corresponding results of operations for the period ended March 31, 2026. Please read the following discussion and analysis in conjunction with the Financial Statements. This discussion may contain forward-looking statements and reflects current views with respect to future events and financial performance and involves numerous risks and uncertainties, including, but not limited to, those described in the section entitled "Risk Factors". Unless otherwise stated or unless the context otherwise requires, the financial information of our Company used in this section has been derived from the Audited Financial Statements.

Your Company was incorporated on February 10, 2024, with its first financial year commencing from the date of incorporation and ending on March 31, 2025. Accordingly, all references to a particular Financial Year are to the considered accordingly. The Board has approved the Financial Statements for the period ended March 31, 2026 on May 18, 2026 in accordance with the SEBI Listing Regulations.

The information in this section includes extracts from publicly available information, data and statistics and has been derived from various government publications and industry sources. The data may have been re-classified by us for the purposes of presentation. The information may not be consistent with other information compiled by third parties within or outside India. Industry sources and publications generally state that the information contained therein has been obtained from sources it believes to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry and government publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry and government sources and publications may also base their information on estimates, forecasts and assumptions which may prove to be incorrect.

A. Industry Structure and Developments

The global IT and Business Process Management (BPM) industry is entering a defining phase, where Artificial Intelligence (AI) is no longer a technology trend, but a foundational enterprise capability. As organizations move beyond experimentation, the focus has shifted from deploying AI tools to engineering AI systems that are scalable, reliable, governed, and capable of delivering measurable business impact.

This transition marks a critical inflection point: while AI adoption is widespread, enterprise value realization remains uneven. The differentiator is no longer access to AI, but the ability to engineer AI into core business workflows, operational systems, and decision-making frameworks at scale. This shift is redefining the role of ITBPM service providers; from technology implementers to partners in engineering enterprise-grade AI outcomes.

1. Global Economy

According to the International Monetary Fund's World Economic Outlook (April 2026) (IMF, 2026), global economic growth in 2025 is confirmed at 3.4%, above earlier projections and reflecting the economy's continued underlying resilience, while growth is projected to moderate to 3.1% in 2026 before recovering to 3.2% in 2027. The 2026 projection represents a downward revision of 0.2 percentage points relative to the January 2026 WEO Update, reflecting the cumulative drag of geopolitical conflict, elevated trade fragmentation, and persistent policy uncertainty on medium-term growth prospects.

The IMF's April 2026 WEO characterises the global environment as one "in the shadow of war"; a reference to the destabilising macroeconomic effects of ongoing geopolitical conflict, expanding defence spending mandates, and the elevated uncertainty they generate for global trade, capital flows, and business investment (IMF, 2026). While the global economy demonstrated notable resilience through 2025, sup-

ported in part by front-loading of trade ahead of tariff changes and by fiscal expansion in select economies, these supportive factors are fading.

Risks to the 2026 and 2027 outlook remain firmly tilted to the downside, with geopolitical escalation, trade fragmentation, fiscal vulnerabilities, and potential abrupt repricing of technology assets among the principal concerns.

Advanced economies recorded actual growth of 1.9% in 2025, with projections of 1.8% in 2026 and 1.7% in 2027 (IMF, 2026), a level consistent with entrenched structural constraints across major advanced markets. Emerging market and developing economies recorded actual growth of 4.4% in 2025, with projections of 3.9% in 2026 and 4.2% in 2027, with performance remaining uneven across regions (IMF, 2026).

India stands out as the world's fastest-growing major economy, with the IMF confirming actual growth of 7.6% in 2025; the high-

Management Discussion and Analysis

best among all major economies, and projecting sustained growth of 6.5% in both 2026 and 2027 (IMF, 2026). This exceptional performance, comfortably outpacing every other large economy, is underpinned by robust domestic demand, strong macroeconomic fundamentals, sustained public infrastructure investment, easing inflation, and a resilient and diversified services sector. India's structural positioning, combined with its expanding digital economy and world-class technology services industry, makes it an increasingly critical node in the global economic architecture and a primary beneficiary of the ongoing reorientation of global trade and investment flows.

Overview of the world economic outlook reference forecast

		PROJECTIONS	
	2025	2026	2027
World Output	3.4	3.1	3.2
Advanced Economies	1.9	1.8	1.7
United States	2.1	2.3	2.1
Euro Area	1.4	1.1	1.2
Germany	0.2	0.8	1.2
France	0.9	0.9	0.9
Italy	0.5	0.5	0.5
Spain	2.8	2.1	1.8
Japan	1.2	0.7	0.6
United Kingdom	1.3	0.8	1.3
Canada	1.7	1.5	1.9
Other Advanced Economies	3.0	2.6	2.2
Emerging Market and Developing Economies	4.4	3.9	4.2
Emerging Market and Developing Asia	5.5	4.9	4.8
China	5.0	4.4	4.0
India	7.6	6.5	6.5
Emerging Market and Developing Europe	2.0	2.0	2.1
Russia	1.0	1.1	1.1
Latin America and the Caribbean	2.4	2.3	2.7
Brazil	2.3	1.9	2.0
Mexico	0.6	1.6	2.2

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		PROJECTIONS	
	2025	2026	2027
Middle East and Central Asia	3.6	1.9	2.0
Saudi Arabia	4.5	3.1	4.5
Sub-Saharan Africa	4.5	4.3	4.4
Nigeria	4.0	4.1	4.3
South Africa	1.1	1.0	1.3
<i>Memorandum</i>			
World Growth Based on Market Exchange Rates	2.9	2.6	2.6
European Union	1.6	1.3	1.4
ASEAN-5	4.5	4.1	4.4
Middle East and North Africa	3.2	1.1	4.8
Emerging Market and Middle-Income Economies	4.4	3.8	4.1
Low Income Developing Countries	4.8	4.8	4.9

2. Global IT Services and BPM Industry

The global IT Services and Business Process Management (BPM) industry, estimated at approximately \$1.6–1.7 T in 2025 (**Precedence Research, 2025**); is undergoing a period of structural recalibration. Worldwide IT spending is projected to reach \$5.61 T in 2025, a nearly 10% increase from 2024 (**Gartner, 2025a**). While headline spending growth remains strong, the composition has shifted materially: enterprises are moving away from broad-based digital transformation programmes toward targeted, ROI-driven investments, reflecting a more disciplined approach to technology capital allocation in an environment of persistent macroeconomic and geopolitical uncertainty.

A notable feature of the 2025 spending landscape has been what Gartner (**Gartner, 2025a**) terms an ‘uncertainty pause’, a strategic suspension of net-new technology initiatives beginning in the second quarter of 2025, driven not by budget cuts but by heightened geopolitical and economic volatility. Critically, this pause is concentrated in discretionary,

project-based spending. Recurring expenditures, including cloud services, managed services, and AI-related infrastructure, have remained resilient, with data centre systems spending growing over 40% in 2025 as enterprises and hyperscalers invest aggressively in AI-optimised infrastructure (**Gartner, 2025a**). AI-optimised servers are expected to triple the spend on traditional servers by 2026 (**Gartner, 2025b**). Worldwide IT spending is projected to accelerate further to \$6.15 T in 2026, driven by GenAI features becoming ubiquitous across enterprise software (Gartner, 2026).

Across the services layer, enterprises are increasingly prioritising cost efficiency and productivity gains, measurable business outcomes over transformational intent, resilience and regulatory compliance, and the intelligent automation of core operational processes. This has led IT and BPM providers to reposition themselves; from traditional outsourcing vendors to strategic transformation enablers, offering integrated capabilities spanning consulting, technology implementation, and managed operations.

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3. AI at Scale: From Adoption to Engineered Enterprise Impact

No force is reshaping the IT-BPM industry more profoundly or more rapidly than Artificial Intelligence, and specifically Generative AI. Having moved from proof-of-concept novelty to enterprise infrastructure within the span of two years, AI is now a central axis around which the entire industry is reorganising itself.

Scale of the Opportunity

According to McKinsey & Company's State of AI research (McKinsey, 2025a; McKinsey, 2025b), Generative AI has the potential to generate between \$2.6 T and \$4.4 T annually in economic value across 63 enterprise use cases; a figure that, at its upper bound, exceeds the entire GDP of the United Kingdom. When accounting for the broader integration of GenAI into existing enterprise software systems, this figure could roughly double. Approximately 75% of this value is concentrated in four functions: customer operations, marketing and sales, software engineering, and research and development (McKinsey, 2025a).

Global spending on AI-enabled technologies is growing significantly through 2025 and 2026, with GenAI features now becoming ubiquitous across enterprise software (Gartner, 2025b). AI-optimised server spending reached \$202 B in 2025, more than doubling spend on traditional servers, and is expected to triple traditional server spending by 2026 (Gartner, 2025a). According to NASSCOM's Strategic Review 2026 (NASSCOM, 2026), AI-related revenues in India's technology sector are estimated at \$10-12 B for FY26, reflecting scaled, function-specific deployments that have moved decisively beyond pilot programmes into commercial offerings.



\$2.6-4.4 T

Annual GenAI Economic Value

McKinsey (2025a) - 63 use cases

79%

Enterprises Using Gen AI

McKinsey (2025b) - State of AI

\$202 B

AI Server Spending, 2025

Gartner (2025a)

\$10-12 B

India AI Revenue FY26

NASSCOM (2026)

From Experimentation to Industrialisation

The defining characteristic of enterprise AI in 2025 has been the decisive pivot from experimentation to industrialisation. McKinsey's State of AI 2025 (McKinsey, 2025b), drawing on 1,993 organisations across 105 nations, reports that 79% of organisations are now regularly using AI in at least one business function, with 72% using GenAI specifically, up from 33% in 2024. Yet despite this broad adoption, **only around one-third have begun scaling AI across the enterprise**. The central challenge has therefore shifted decisively: it is no longer about adoption, but about scaling AI to generate measurable, enterprise-level business impact.

This transition is accelerating the emergence of what NASSCOM (NASSCOM, 2026) describes as an 'intelligence-led operating model', where AI handles repetitive and knowledge-intensive tasks, humans concentrate on exception management and strategic decis-

ion-making, and technology platforms enable scalable, repeatable delivery at fundamentally lower unit costs. In CY25, India's technology industry shifted decisively from AI experimentation to industrialisation, with strategic mergers and acquisitions consolidating AI-native assets and providers re-engineering revenue models away from FTE-based delivery toward outcome based, risk-sharing constructs as AI-driven productivity materialises (NASSCOM, 2026).

However, as enterprises scale AI, a new challenge has emerged: **engineering AI for enterprise reliability and impact**. This includes integrating AI into legacy systems, ensuring data readiness, establishing governance frameworks, managing model risks, and aligning AI outputs with business KPIs. As a result, enterprise demand is shifting toward partners who can combine **AI engineering, domain expertise, and operational integration**; ensuring that AI delivers consistent, auditable, and measurable outcomes at scale.

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Productivity Impact and Value Realisation

AI-driven automation is delivering measurable productivity improvements at scale. McKinsey's State of AI 2025 (McKinsey, 2025b), drawing on responses from 1,993 organisations across 105 nations, confirms that 79% of organisations now report regular use of Generative AI in at least one function, up from 65% in 2024, with 72% using GenAI specifically. Revenue uplift is most commonly reported in marketing and sales, strategy and corporate finance, and product development. Cost benefits are most visible in software engineering, manufacturing, and IT. However, enterprise-wide EBIT impact remains rare: only 39% of respondents report any EBIT impact attributable to AI, and only approximately 6%, McKinsey's "high performers", report an EBIT impact of 5% or more (McKinsey, 2025b).

Critically, however, McKinsey's State of AI 2025 (McKinsey, 2025b) underscores that scaling AI to generate enterprise-wide impact remains the defining challenge. More than 80% of respondents say their organisations are not yet seeing tangible EBIT impact from GenAI, and fewer than 10% report that they are scaling AI agents in any function. While 62% are experimenting with agentic AI systems, only 23% are scaling them, revealing that the transition from experimentation to operational deployment remains the critical bottleneck. High performers distinguish themselves by treating AI as a catalyst for transformation: redesigning workflows, setting ambitious growth targets, investing more than 20% of digital budgets in AI, and implementing human-in-the-loop governance frameworks. This gap between AI's potential and its realised enterprise-level value is creating substantial demand for partners who bring structured value management capabilities, AI strategy, programme design, governance, outcome tracking, and workflow re-engineering, alongside engineering delivery (McKinsey, 2025b).

The Responsible AI Imperative

As AI deployment accelerates, the governance and ethics dimensions have moved from peripheral concerns to boardroom priorities. Regulatory scrutiny of AI systems, including the EU AI Act, emerging data protection frameworks, and sector-specific AI governance requirements across financial services and healthcare, is compelling enterprises to invest in explainability, bias auditing, human oversight mechanisms, and incident response protocols. For service providers, the ability to demonstrate responsible AI practices, backed by formal governance frameworks such as ISO 42001:2023, is becoming a meaningful differentiator and, increasingly, a prerequisite for enterprise engagement.

In this evolving landscape, the ability to **engineer AI for enterprise impact rather than merely deploy it** will define the next generation of industry leaders.

4. Transformation of BPM: From Cost Arbitrage to Intelligent Operations

The Business Process Management segment is undergoing its most fundamental structural shift in decades, transitioning from a labour-intensive, cost-arbitrage model to an intelligence-led, automation-first paradigm. For much of the industry's history, BPM's value proposition rested primarily on labour cost differentials, process standardisation, and economies of scale. These dynamics, while still relevant, are no longer sufficient as a competitive foundation.

Today, enterprises are leveraging AI-powered automation, advanced analytics, cognitive decision systems, and platform-based delivery to transform BPM into a strategic lever for business value creation.

The key structural trends reshaping the BPM landscape include:

Transition to BPaaS (Business Process as a Service):

Platform-based, subscription-driven delivery models that combine process expertise with AI-powered automation and outcome-linked pricing- enabling clients to consume BPM capabilities as a managed service rather than a fixed-cost, headcount-driven engagement. (NASSCOM, 2026)

Outcome-Based Pricing and Risk Sharing:

A structural shift in commercial models from effort-based to outcomelinked pricing, with contracts tied to KPIs such as productivity gains, automation rates, customer satisfaction, and operational cost reduction. As AI reduces the manual effort embedded in traditional delivery, services firms are being compelled to rethink how they price and deliver work entirely.

AI-Augmented Process Execution:

Embedding GenAI and machine learning into core processes such as customer experience management, collections, HR operations, and finance and accounting to drive higher throughput, lower error rates, and real-time decision intelligence. (McKinsey, 2025b)

Domain-Led Verticalization:

The highest growth in BPM is concentrated in domain-specific, AI-enabled service lines tailored to the distinct regulatory, operational, and data environments of sectors such as BFS, insurance, healthcare, and manufacturing. (NASSCOM, 2025)

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While AI-led automation may moderate traditional headcount-driven BPM growth over the medium term, the net effect on market size is expected to be expansionary. For India's BPM industry, which accounts for approximately \$59 B in the NASSCOM FY26 estimate (**NASSCOM, 2026**), this shift represents a strategic opportunity to move up the value chain and compete on intelligence rather than cost alone.

The evolution of BPM into intelligent operations is fundamentally an engineering challenge at scale requiring the orchestration of AI models, workflow systems, data pipelines, and human decision frameworks. Providers that can engineer this convergence into stable, repeatable, and outcome-driven operating models are best positioned to lead the next phase of BPM transformation.

5. India's Dominance in the Global IT-BPM Ecosystem

India remains the pre-eminent global hub for IT-BPM services. According to NASSCOM's Strategic Review 2026 (**NASSCOM, 2026**), India's technology industry is projected to reach \$315 B in FY26- a 6.1% increase over FY25's revised figure of \$297 B; crossing the \$300 B milestone for the first time. This growth, achieved against a backdrop of global macroeconomic uncertainty and trade fragmentation, reflects the industry's structural resilience and its capacity to adapt.

The industry's segmentation in FY26 reflects a maturing, diversifying portfolio: IT services at approximately \$49 B, engineering, R&D, and design (ER&D) at \$63 B, BPM at \$59 B, software products at \$23 B, and hardware at \$21 B (**NASSCOM, 2026**). Exports, which continue to constitute the bulk of industry revenue, are estimated at approximately \$246 B for FY26. Domestic revenues are growing faster at 7.9% annually, reflecting India's accelerating enterprise digitisation and expansion of public digital infrastructure (**NASSCOM, 2026**).

\$315 B

India Tech Industry FY26
NASSCOM Strategic Review 2026

6.1%

Revenue Growth FY26
vs FY25 revised \$297 B

\$246 B

Estimated Exports FY26
NASSCOM, 2026

5.95 M

Industry Workforce FY26
+135,000 net new jobs

India's Evolving Competitive Advantage

India's edge in global IT-BPM is no longer defined primarily by cost efficiency, though that remains a material factor. The competitive narrative is shifting toward a higher-value proposition anchored in:

AI Engineering Depth:

A deep and rapidly expanding pool of AI, machine learning, data science, and cloud engineering talent, including a new cohort of GenAI-native developers, positions India as a global centre of AI capability. India's AI market is projected to reach \$17 B by 2027, growing at a CAGR of 25-35%. (**IBEF, 2026**)

GCC Ecosystem Leadership:

India is home to over 1,750 Global Capability Centres (GCCs). These have evolved from shared service centres into strategic innovation hubs, responsible for AI development, product engineering, advanced analytics, and global R&D. GCCs are expected to contribute over 1.2M of the 4.7M new technology jobs projected in India by 2027, driven by GenAI adoption and engineering R&D expansion. (**NASSCOM, 2025; IBEF, 2026**)

Platform and Product Engineering:

The industry is shifting from services to IP-led growth, with providers developing proprietary platforms, accelerators, and software products that generate recurring revenue and create scalable competitive differentiation. (**NASSCOM, 2026**)

Data Centre Infrastructure:

India's data centre capacity is projected to double by 2027 and increase five-fold by 2030, supported by hyperscaler investment, the government's India AI Mission, and a dedicated allocation of ₹20,000 M in the Union Budget FY26. (**IBEF, 2026**)

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From Scale to Value: The FY26 Inflection

The transformation of the IT-BPM industry is creating a clear set of imperatives:

- AI must move from isolated use cases to enterprise-wide, engineered systems
- Value realization requires integration across technology, data, and operations
- Governance, security, and compliance are becoming core design principles of AI systems
- Commercial models are shifting toward outcome-based and value-linked structures
- Service providers must evolve from delivery vendors to partners in engineering enterprise impact

In this context, enterprises are increasingly seeking partners who can **translate AI potential into operational and financial outcomes**, with clear accountability for value delivery.

6. Industry Outlook

The IT-BPM industry stands at the beginning of a multi-year structural transformation whose trajectory is being determined by the convergence of four forces: the industrialisation of AI at enterprise scale, the platformization of service delivery, the shift to outcome-based commercial models, and the expansion of GCC-led strategic partnerships.

The near-term growth environment reflects these cross-currents. Worldwide IT spending is projected to reach \$6.15 T in 2026, growing at approximately 11% (Gartner, 2026), with acceleration driven by GenAI features embedding across enterprise software, continued hyperscaler investment in AI infrastructure, and broad-based enterprise adoption of managed AI services. IT services spending is projected at \$1.73 T in 2025, with continued growth thereafter (Gartner, 2025a). The enterprise AI services addressable market including AI implementation, integration, and managed operations is expected to represent a \$300 B+ opportunity over the next decade (McKinsey, 2025b)

India's domestic IT-BPM market is expected to grow at 7-9% annually, supported by enterprise digitisation, GCC expansion, and public infrastructure investment (NASSCOM, 2026; IBEF, 2026). Notwithstanding this structural growth, the sector faces a set of near-term headwinds that are reshaping investor and client expectations. Concerns around automation-led pricing pressure, slower deal cycles, and uncertainty over AI monetisation models are prompting a broader reassessment of growth visibility across the industry; pressuring firms to demonstrate not just AI investment, but AI outcomes. Talent availability remains a parallel constraint: AI-ready skills are in limited supply, and providers are responding by expanding delivery footprints into Tier 2 and Tier 3 cities to access talent pools at appropriate cost and scale (Chahal, 2026). FY27 is expected to mark the maturation of enterprise AI spending, balancing near-term speed-to-market AI initiatives with longer-cycle enterprise reengineering programmes (NASSCOM, 2026). Providers that have established credibility in AI engineering, built governance infrastructure, and demonstrated measurable client outcomes will be best positioned to capture the value of this next phase.

For the IT-BPM industry overall, the long-term trajectory is one of continued expansion, driven by the irreversibility of digital transformation, the structural demand for intelligent operations, and the unceasing pressure on enterprises to operate with greater efficiency, agility, and intelligence (McKinsey, 2025a; Gartner, 2026). The industry is not merely a beneficiary of the AI era, it is one of its primary architects.

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B. Company Overview and Outlook

Our Business

Your Company is an artificial intelligence (“AI”) first engineering-led digital transformation partner focused on translating artificial intelligence into scalable, reliable, and measurable enterprise impact; delivering integrated IT, Digital, and Business Process Management (BPM) solutions to enterprises across domestic and international markets. With a presence in India, North America, Canada, the Philippines, and UAE, Digitide enables organizations to simplify complexity, scale operations, and unlock measurable business value through technology-led transformation.

Following the successful demerger from Quess Corp Limited and subsequent listing as an independent entity, Digitide has entered a defining new chapter, one characterized by sharper strategic focus, accelerated innovation cycles, and the mandate to build a future-ready enterprise powered by artificial intelligence, data, and platform-led ingenuity. This structural transition marks a significant inflection point, enabling the Company to pursue differentiated growth with agility and conviction.

Digitide’s approach is anchored in the belief that AI must be engineered, not experimented with. This means embedding AI into enterprise systems with rigor—ensuring scalability, governance, integration, and measurable outcomes. Through its platforms, delivery models, and domain expertise, the Company is focused on engineering AI-led transformation across both technology and business operations.

Our service portfolio consists of two interconnected pillars:

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Tech & Digital Services:

Delivering cloud-native modernization, enterprise platform engineering, application development, and managed infrastructure services at scale. Harnessing the power of machine learning, generative AI, and advanced analytics to drive intelligent decision-making and business insight across enterprise functions.

Business Process Management (BPM) Services:

Providing AI-augmented process solutions across BFSI, healthcare, collections, HR, payroll, finance and accounting, and customer experience.

These capabilities are delivered through a unified, AI-first approach, backed by proprietary platforms, deep domain expertise, and a robust global delivery network comprising 40+ delivery and business centres across five countries.

Today, Digitide serves more than 300 global clients across industries including BFS, Insurance, Healthcare, Fast Growth Tech (FGT), Manufacturing, Automotive, Retail, Telecommunications, and the Public Sector; supported by 53,500 professionals worldwide.

serving a global HR technology market projected to exceed \$75 B by 2030. SmartPay, the Company's agentic AI-infused payroll and reimbursement engine, has delivered 60% improvement in processing efficiency in live deployments.

Collection.ai & DigiCollect 2.0:

An agentic collections platform with propensity modelling, risk scoring, predictive outreach, and field maximization, driving measurable recovery improvements for financial institutions. Live deployments demonstrate 90% accuracy in collections propensity prediction (within ± 1.8 days), a 30% improvement in operational efficiency, and 5% more resolutions, validating the platform's ability to generate quantifiable recovery outcomes at scale.

Loan.ai & Sales.ai:

AI-powered platforms enabling credit analytics, lead intelligence, revenue forecasting, and AI-assisted selling across lending and enterprise sales workflows.

Together, these platforms form an integrated ecosystem that enables Digitide to engineer AI-led transformation across both technology and business operations, aligning with enterprise requirements for scale, reliability, and measurable impact.

Flagship Platforms and Proprietary Capabilities

Digitide's differentiated strength lies in its portfolio of AI-native, domain-aligned platforms that automate complex processes, generate predictive intelligence, and deliver measurable outcomes across client enterprises:

Insurance Data Hub & Insurance.ai:

Enabling underwriting insights, claims analytics, and data-driven decisioning for insurers, serving a market that exceeds \$100 B globally.

Pulse.nerve (MCP Agentic Framework):

A breakthrough orchestration framework providing standardized system connectivity, centralized permission and audit logging, autonomous multi-step task execution, and AI governance, addressing the integration sprawl and AI security challenges faced by modern CIOs. Supported by 100+ ready-to-deploy AI agents targeting high-impact functions in BFSI, Healthcare, and Retail, Pulse.Nerve delivers 40%+ productivity gains, 100% audit visibility, and 3.4x faster deployment in production environments.

SmartHR & Smart Payroll:

Workforce and payroll automation platforms supporting analytics, compliance, and experience transformation,

Proven Scale and Impact

Digitide's scale of operations reflects the depth and resilience of its delivery model, and the trust placed in us by some of the world's leading enterprises:

\$3 B+

Collections Handled Annually

\$25 B+

Insurance Premiums Processed

1 B+

Customer Interactions Annually

15 M+

Payroll Transactions

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This scale is further reflected in the measurable outcomes generated across Digitide's AI-powered platforms in live operation. Across customer experience, the Company's Voice BOTs handle 2.2 million interactions with an 80% containment rate, while Chat BOTs manage 3 million interactions at an 85% containment rate, demonstrating the depth of AI-led CX automation already embedded in client operations. Q-Buddy, the Company's AI assistant operating across 15,000+ agents, has delivered a 15-point NPS uplift and a 10% improvement in Average Handle Time (AHT). The AI-based Virtual Sales Office has generated 0.75 million leads, demonstrating the capability to replace high-cost, manual sales channels with AI-led outbound engagement at scale. In HR and talent, Nikki, Digitide's AI-powered employee pulse and feedback platform, actively serves 30,000+ Digitiders with 95% prediction accuracy, having avoided 250+ monthly resignations through proactive intervention. Neil, the Company's AI-led recruitment platform, has completed 16,000+ hires across 6 months with 90,000+ screenings executed autonomously, with human-in-the-loop validation maintained at every critical hiring decision. Underpinning Digitide's AI transformation internally, DigiWAlive, the Company's AI learning and reskilling programme, has reskilled 6,800+ Digitiders with two structured certification pathways — Lighthouse and Anchorship — delivered through the Digitide AI Learning Academy and partner ecosystem, building the AI-ready workforce required to sustain the Company's AI-first operating model.

Corporate Provenance

Digitide's origins trace to 2014, when Quess Corp Limited; India's leading business services and staffing provider, expanded into tech and digital services through the acquisition of an IT professional services firm. Over the subsequent decade, the business scaled through strategic milestones: entering the P&C insurance market in 2016; building a leadership position in customer experience management through the acquisition of a majority stake in one of India's largest CX players between 2017 and 2021; acquiring a stake in one of India's leading listed payroll services providers in 2019; and adding a digital consulting and product engineering capability in 2024.

These businesses, having achieved considerable scale and strategic momentum, were demerged from Quess Corp Limited and consolidated under Digitide as an independent company focused exclusively on Tech, Digital, and BPM services; enabling a sharper mandate, greater governance clarity, and renewed capacity for value creation.

Financial Performance

For the period under review, your Company delivered a resilient financial performance:

₹30,801.8 M

Total Revenue

₹3,431.7 M

EBITDA

Margin: 11.1%

₹704 M

Adjusted PAT

Net Margin: 2.3%

Performance by Business Segment

BPM Segment:

Revenue of ₹21698 M, representing 70% of total revenue, with an EBITDA margin of 16%, reflecting the scale and efficiency of our process-led delivery model.

Tech & Digital Segment:

Revenue of ₹9104 M representing 30% of total revenue, with an EBITDA margin of 10.2%, underpinned by growing demand for AI engineering, platform, and managed services.

Performance by Geography

International markets contributed 37.3% of total revenue, while domestic operations accounted for 62.7%. Our global delivery presence, spanning delivery centres in India, Canada, Philippines, USA, and UAE, provides localized expertise at global scale, enabling seamless service delivery across time zones and regulatory environments.

Performance by Industry Vertical

BFSI remained the largest contributor at 52% of revenue (including 10% from Insurance), reflecting the depth of our domain capability and long-standing client relationships in this sector. Manufacturing contributed 15%, Healthcare 5%, and Fast Growth Tech 7%, with the remaining balance distributed across Retail, Telecom, and the Public Sector. This deliberate diversification across verticals reduces concentration risk and positions the Company for resilient, multi-cycle growth.

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Performance by Client Segment

Client concentration remained healthy, with the top 10 clients contributing 35.8% of total revenue, with the balance well-distributed across a broad and growing client base. This diversification ensures sustainable growth momentum even amidst market volatility, while our investments in AI, platform solutions, and outcome-based engagement models are expected to deepen client partnerships and yield long-term value.

Strategic Direction: AI-Led, Platform-Driven Transformation

Digitide is executing a structural shift toward high-value, AI-led, and platform-driven services; moving decisively beyond traditional delivery models toward scalable, outcome-based engagements that generate recurring revenue, deepen client relationships, and expand margins.

This transformation is anchored across three strategic vectors:

1. Digitide's AI Execution Framework Across Engineering, Services and Operations

Digitide enables enterprises to create value across engineering, services, and operations by embedding artificial intelligence across the enterprise lifecycle. The Company's AI execution framework is structured across three layers—Pulse.ARISE, Pulse.ACT, and Pulse.AWARE—each designed to drive measurable improvements in productivity, cost efficiency, and operational resilience.

This integrated approach ensures that AI is not deployed in silos, but is engineered into core systems, workflows, and operations to deliver scalable and sustained enterprise impact.

a. Pulse.ARISE:

Digitide embeds AI directly into every stage of the software development lifecycle, leveraging generative AI, predictive analytics, and automation to synthesize requirements, guide architecture, accelerate build and testing, and continuously improve through production feedback. This results in faster deployment cycles, reduced manual testing effort, and improved developer productivity — with AI-assisted code generation driving 25–30% productivity improvements — enabling enterprises to modernize applications with greater speed, quality, and scalability.

b. Pulse.ACT:

Digitide embeds AI across service lines including digital engineering, cloud, infrastructure, cybersecurity, and enterprise applications to create reusable global templates, business capabilities, and intelligent workflows. By integrating AI into service delivery, Pulse.ACT drives cost efficiency, faster incident detection and resolution, and accelerated feature releases, ensuring that technology services are aligned to measurable business outcomes.

c. Pulse.AWARE:

Digitide applies AI to monitor, predict, and self-heal enterprise environments in real time, leveraging observability, anomaly detection, and automated remediation. This enables a shift from reactive to autonomous operations, improving system uptime, reducing mean time to resolution (MTTR), and increasing the proportion of incidents that are automatically resolved.

Together, Pulse.ARISE, Pulse.ACT, and Pulse.AWARE form a unified framework that enables Digitide to engineer AI across engineering, services, and operations, delivering faster execution, lower costs, and resilient enterprise performance at scale.

2. Agentic AI and Next-Generation Engineering Services

The emergence of Agentic AI and Generative AI as enterprise-grade capabilities represents the most significant transformation opportunity in the history of the IT-BPM industry. Digitide is at the forefront of this shift:

a. Agentic AI & GenAI Engineering:

Building enterprise co-pilots, autonomous AI agents, and intelligent automation platforms for BFSI, healthcare, and enterprise operations. The GenAI market is expected to exceed \$227 B by 2030.

b. AI Orchestration via Pulse.nerve:

Our proprietary MCP (Model Context Protocol) agentic framework enables enterprise-wide AI integration through standardized connectivity, centralized governance, dynamic tool orchestration, and autonomous multi-step execution — directly addressing the integration sprawl, governance gaps, and slow time-to-value that represent the top technology challenges for modern CIOs.

c. Enterprise Platform Engineering:

Internal developer platforms, cloud-native modernization, and platform engineering for BFSI and SaaS environments, with platform engineering adoption expected across 80% of enterprises by 2027.

d. MSI, HPC, and Sovereign Cloud Services:

Multi-vendor orchestration across hyperscalers, OEMs, and AI platforms, including high-performance computing implementation and operations. The global HPC market is projected to reach \$55 B by 2028.

e. Responsible AI and Ethical AI Governance:

Digitide embeds responsible AI principles across all deployments, ensuring bias-aware and explainable decision-making, human-in-the-loop oversight for critical use cases, robust security and adversarial resilience, and alignment with evolving regulatory frameworks—enabling AI systems that are transparent, accountable, and trusted at enterprise scale.

Management Discussion and Analysis

3. Outcome-Oriented and Annuity Engagement Models

Digitide is deliberately transitioning from effort-based to outcome-linked commercial models, creating more predictable revenue streams and tighter alignment with client value realization:

a. Managed Services Transformation:

Integrated Data + Digital + Cloud + AI managed services programs with multi-year retainers, delivering sustained client impact at scale. The enterprise AI services market is expected to exceed \$300 B by 2030.

b. AI Innovation-as-a-Service:

AI labs, model engineering, and enterprise AI transformation programs delivered through subscription models, enabling enterprises to move from experimentation to scaled, production-grade AI adoption.

c. Outcome-Based Pricing:

Contracts linked to productivity gains, automation rates, and operational KPIs rather than headcount; repositioning Digitide as a business outcomes partner rather than a delivery vendor.

d. Value Management Office (VMO):

A dedicated governance layer embedding value realization from program design rather than tracking it retrospectively. The VMO delivers KPI-linked OKRs for AI programs, gain-share aligned pricing constructs, monthly KPI dashboards translating operational metrics to financial impact, and board-level AI ROI reporting; ensuring that AI investments generate measurable, accountable, and sustained business value. This approach enables Digitide to move beyond AI experimentation toward engineered, enterprise-scale transformation outcomes.

4. Platform Monetization and AI Deal Models

Digitide's proprietary platform portfolio is increasingly the foundation of high-value, scalable commercial engagements:

a. Insurance.ai Platform:

The Insurance Data Hub and analytics suite enabling underwriting insights, claims intelligence, and data-driven decisioning, serving an insurance analytics and data platform market exceeding \$100 B globally.

b. Collection.ai and DigiCollect 2.0:

An agentic collections platform combining propensity modelling, agentic workflow orchestration, field maximization, and multi-dimensional performance management. Early implementations have demonstrated measurable impact: 80% channel and contactability prediction accuracy, an estimated 11% uptick in collections recovery in initial deployments, and projected quarterly savings of ₹1 M per quarter through digital and voice automation.

c. SWIFTclose (Sales.ai):

SWIFTclose is Digitide's AI-powered sales orchestration platform designed to address inefficiencies in the digital lead lifecycle. It integrates AI-driven lead qualification, intelligent routing, conversational engagement, and real-time pipeline visibility to enable faster and more effective conversion of sales opportunities. The platform leverages customer propensity models, agentic workflows, and conversational AI to ensure that every lead is qualified, routed, and acted upon in near real time, reducing lead decay and improving partner productivity. Early deployments demonstrate 20% uptake in leads and 2x conversion improvement, with conversion rates rising from 6–7% to 15%+, CRM data completeness lifting from approximately 35% to 95%, and estimated annual headcount savings of ₹150–250 M. The platform is being commercialised as a SaaS product with outcome-based pricing and an active pilot programme across 20 enterprise accounts.

d. Payroll.ai, HR.ai, and Loan.ai:

Workforce, lending, and finance platforms enabling AI-powered automation, predictive analytics, and intelligent decisioning; serving markets collectively valued at over \$75 B.

Our Growth Strategy: The 3X Framework

Digitide is executing a structured and comprehensive "3X Strategy" designed to drive sustainable growth across three interconnected dimensions:

Growth

The growth vector focuses on unifying Digitide's global workforce under the 'One Digitide' operating philosophy building future-ready, differentiated talent while driving technology-led global expansion. This encompasses industrializing our international sales engine with dedicated farming and hunting motions, executing large deals with sustained focus, and fostering a robust ecosystem through strategic partnerships with hyperscalers, system integrators, and technology platform providers. Targeted inorganic growth through acquisitions in adjacent markets and verticals remains an active lever.

Core Verticals

Digitide is concentrating on high-conviction vertical bets across both international and domestic markets. For international markets, our primary focus is on Insurance and Banking, Healthcare, and Fast Growth Tech (FGT). In domestic markets, the strategic emphasis is on Insurance and Banking, Manufacturing and Automotive, and FGT. These verticals have been selected on the basis of structural tailwinds, our demonstrated domain depth, and the scalability of our platform and services portfolio within each.

Management Discussion and Analysis

Service Lines

To deliver differentiated value across these verticals, the Company is scaling two primary service lines: Tech & Digital Services — encompassing AI engineering, data and analytics, cloud, and enterprise platform solutions, and BPM/BPaaS Services, where we leverage AI-augmented processes, platform-led automation, and outcomelinked delivery to generate superior client impact and margin accretion.

Opportunities and Challenges

Opportunities

Your Company is well-positioned to capitalize on a compelling constellation of growth opportunities arising from the structural transformation of the global enterprise technology landscape:

a. Enterprise AI and Agentic Automation:

The accelerating adoption of Agentic AI, Generative AI, and intelligent automation across BFSI, healthcare, manufacturing, and technology verticals is creating substantial demand for end-to-end AI engineering, deployment, and governance capabilities, areas where Digitide holds differentiated proprietary assets.

b. Platform-Led Managed Services:

As enterprises seek integrated, outcome-driven technology partnerships over fragmented point solutions, Digitide's platform-first and managed services model is increasingly resonant. The addressable AI services market for IT firms is expected to nearly double by 2028.

c. Cloud and Infrastructure Modernization:

Continued enterprise migration to cloud-native architectures, HPC, and sovereign cloud environments is driving demand for Digitide's multi-vendor orchestration and infrastructure management capabilities.

d. BPM Market Growth:

The Indian BPM market is projected to grow at 5–6% annually, while North America, a key market for Digitide, is expected to grow at 7–8%, driven by higher-value outsourcing and enterprise AI investments.

e. SMB Platform Adoption:

The growing digitalization of small and medium-sized businesses presents a compelling opportunity for the Company's platform-led, bundled “as-a-service” offerings, expanding the addressable client base significantly.

f. Strategic Fortune 500 Partnerships:

As global enterprises seek trusted transformation partners with demonstrated AI depth and domain expertise, Digitide is well-positioned to deepen existing and forge new strategic client relationships.

Challenges and Risks

Despite a favourable demand environment, the Company navigates a range of headwinds and risks that require proactive management:

a. Intensifying Competition:

Digitide faces competition from large multinational IT-BPM firms, agile digital-native disruptors, and hyperscaler ecosystems; all intensifying pressure on market share and pricing.

b. AI-Led Disruption of Traditional Models:

While AI fuels growth, it also accelerates the disruption of traditional service delivery models, necessitating continuous reskilling and workforce evolution.

c. Regulatory Complexity:

Global data protection regulations; including GDPR and India's Digital Personal Data Protection Act, alongside emerging AI governance frameworks introduce increasing compliance burdens in cross-border engagements.

d. Talent Constraints:

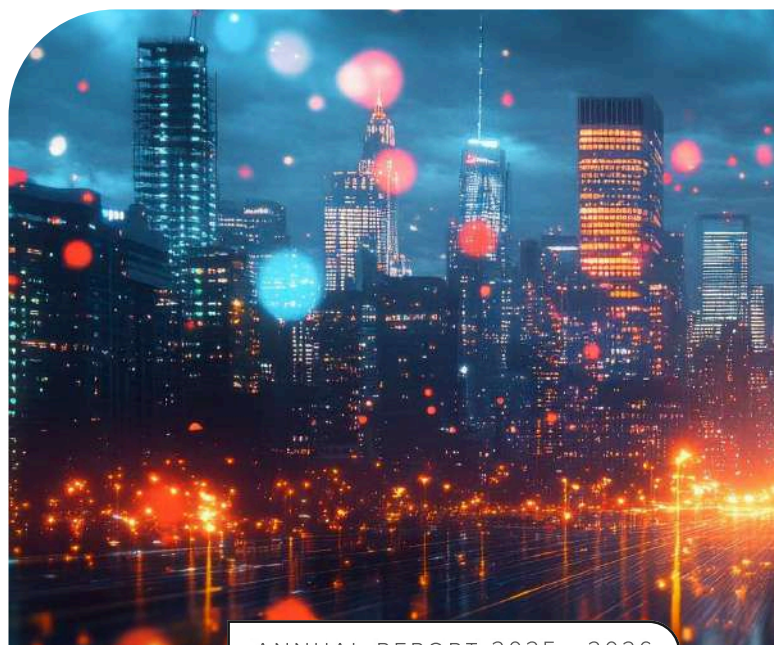
Shortages in high-demand areas such as AI engineering, cloud architecture, and cybersecurity continue to drive hiring costs and attrition, particularly in North America.

e. Macroeconomic Uncertainty:

Inflationary pressures, recession concerns, trade policy changes, and evolving visa and immigration regulations may delay client decision cycles or constrain outsourcing budgets.

f. Cybersecurity Risk:

The heightened frequency and sophistication of cyberattacks necessitate continuous investments in security infrastructure, compliance, and operational resilience.



Management Discussion and Analysis

Strategic Response and Risk Mitigation

Digitide addresses these challenges through a proactive and multi-layered strategic response:

AI-Led Differentiation:

Continued investment in proprietary platforms, the Pulse.ai ecosystem, and responsible AI frameworks to entrench competitive advantage and reduce commoditization risk.

Future-Ready Talent Architecture:

Systematic upskilling in AI, cloud, and data disciplines; AI-enabled productivity tools to augment workforce capacity; and a globally distributed delivery model to manage talent cost and supply risk.

Robust AI Governance:

Embedding ethical AI principles- bias-free design, explainability, human-in-the-loop oversight, adversarial threat resilience, and audit logging, across all AI deployments, aligned with emerging global standards.

Portfolio Diversification:

Maintaining deliberate diversity across geographies, industry verticals, client segments, and service lines to mitigate concentration and cyclical risk.

Cybersecurity Investment:

Strengthening capabilities with advanced threat detection, AI risk validation, redteam adversarial testing, role-based access control, and PII (Personally Identifiable Information) detection; ensuring secure, compliant AI operations.

Outcome-Based Commercial Innovation:

Expanding gain-share, subscription, and outcome-linked pricing models to align commercial risk with client value realization and sustain long-term partnership depth.

Leveraging Industry Tailwinds

Digitide operates in industries undergoing rapid structural transformation; a convergence of forces that creates exceptional tailwinds for our business:

BFSI:

Accelerating adoption of AI-driven automation, real-time fraud detection, digital banking platforms, and regulatory compliance solutions is driving demand for intelligent, scalable operations. The sector is evolving toward AI-led decisioning, with cloud-based banking operations enhancing scalability and stronger cybersecurity imperatives shaping procurement.

Healthcare:

Growth in AI-powered patient engagement, telehealth, and automation of claims and administrative processes is enabling more efficient and personalized care delivery. AI's role in revenue cycle management, clinical documentation, and population health management is expanding rapidly.

Manufacturing & Automotive:

Industry 4.0 adoption, AI-driven supply chain intelligence, predictive maintenance, and ESG compliance mandates are transforming operational models, creating sustained demand for digital transformation partnerships with deep domain expertise.

Fast Growth Tech (E-commerce & Fintech):

Hyper-personalization, AI-driven customer engagement, and digital financial services are fuelling demand for scalable, AI-enabled platforms and operations, with the sector representing one of the fastest-growing outsourcing segments globally.

The North American Tech & Digital Services market remains resilient, with cloud infrastructure services continuing to attract enterprise investment. The application managed services market is projected to grow substantially as organizations integrate AI and machine learning into core workflows. Generative AI is expected to reshape IT services, particularly in knowledge management and contact centre augmentation, with the addressable AI services market for IT firms forecast to nearly double by 2028.

The Indian BPM market is expected to grow at 5–6% annually over the next five years, with the North American market projected at a faster clip of 7–8%; driven by higher-value outsourcing mandates and enterprise AI investment cycles. The convergence of cloud, AI, automation, cybersecurity, and data intelligence is fundamentally reshaping business strategies across geographies, creating durable and expanding demand for the solutions Digitide provides.



Management Discussion and Analysis

Outlook

The IT-BPM industry is entering a new phase where the success of AI adoption will be determined not by experimentation, but by enterprise-scale engineering and execution. Organizations are increasingly demanding that AI investments translate into measurable business outcomes—cost efficiency, revenue growth, operational resilience, and customer experience improvements.

In this environment, Digitide's focus on engineering AI for enterprise impact positions it strongly to partner with clients in their next phase of transformation. Our investments in Agentic AI, the Pulse.ai platform ecosystem, the Value Management Office, and responsible AI governance frameworks are creating an enterprise that is structurally positioned to lead. With DigiCollect 2.0 demonstrating live recovery improvements, DigiSaiL targeting a step-change in lead conversion economics, Pulse.nerve redefining enterprise AI orchestration, and our AI Innovation-as-a-Service model enabling clients to transition from pilots to production-scale AI adoption, the Company's strategic investments are beginning to translate into client-validated outcomes.

Our growth is anchored in a resilient and diversified portfolio; across services, geographies, verticals, and commercial models. Our client relationships, many spanning over a decade, reflect the trust we have earned through consistent delivery excellence. And our talent, 53,500 professionals across 40 Global delivery centres, continues to be our most enduring competitive advantage.

As the convergence of AI, cloud, data, and automation reshapes the global enterprise, Digitide is not merely aligned with this transformation. We are positioned to lead it; delivering sustained, measurable, and responsible value to our clients, our stakeholders, and the communities we serve.

C. Financial Performance of the Company

The following sets forth information with respect to the key components of our audited Financial Statements of our Company for the year ended March 31, 2026.

Our Income

Particulars (in ₹ M)	For the year ended March 31, 2026
Revenue from operations	30,801.8
Other income	163.6
Total	30,965.4

Other income comprises of (i) interest income and (ii) other gains and losses.

Revenue from Operations comprises of **BPM and Tech and Digital business segment**.

Our Expenses

Particulars (in ₹ M)	For the year ended March 31, 2026
Employee benefits expense	22,711.9
Other expenses	4,658.3
Total	27,370.2

Other expenses comprise of information technology services, consultancy or professional fees, postage, telephone, printing, stationery and miscellaneous expenses. This excludes depreciation, finance Cost, taxes and exceptional items, if any.

Management Discussion and Analysis

Our Tax Expenses

Particulars (in ₹M)	For the year ended March 31, 2026
Current tax	381.8
Deferred tax	(121.5)
Total	260.3

Current tax is the amount of tax payable based on the taxable profit for the period as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961. Deferred tax is recognized based on the difference between taxable profit and book profit due to the effect of timing differences. Our deferred tax is measured based on the applicable tax rates and tax laws that have been enacted or substantively enacted by the relevant balance sheet date.

Profit before Tax

Our Company earned a profit before tax of ₹315.7 M for the period ended March 31, 2026.

Particulars (in ₹ M)	Consolidated	Standalone
	For the year ended March 31, 2026	For the year ended March 31, 2026
Revenue	30,801.8	19,339.2
Less: Cost of Materials and Stores and Spare Parts Consumed	-	-
Less: Employee Expenses	22,711.9	14,677.7
Less: Other Expenses	4,658.3	2,734.7
EBITDA	3,431.7	1,926.8
EBITDA Margin	11.1%	10.0%
Add: Other Income	163.6	742.4
Less: Finance Costs	510.3	387.9
Less: Depreciation & Amortization Expense	2,121.7	1,388.1
Less: Exceptional Item	647.6	569.4
Profit Before Tax	315.7	323.7
Profit Before Tax Margin	1.0%	1.7%
Less: Tax Expense	260.3	111.8
Profit After Tax	55.5	212.0
Profit After Tax Margin	0.2%	1.1%
Add: Other Comprehensive Income/ (Losses)	160.9	40.4
Total Comprehensive income for the year	216.3	252.3
Diluted EPS (in ₹)	(1.1)	1.4

Management Discussion and Analysis

Key Highlights:

Revenue from operations

The company's consolidated revenue registered sales of ₹30,801.8 M.

EBITDA

The company's consolidated EBITDA for the period is ₹3,431.7 M.

Other Expenses

On a consolidated basis, Other expenses majorly comprise of sub-contractor charges ₹1,333.2 M, repairs and maintenance ₹1,321.2 M, communication expenses ₹434.9 M, consultancy and professional fees ₹378.4 M, travelling and conveyance ₹323.9 M, power and fuel ₹234.2 M. Remaining other expenses relate to printing and stationery, rate and taxes, communication expenses, miscellaneous expenses etc. This excludes depreciation, finance Cost, taxes and exceptional items, if any.

Finance Cost

On a consolidated basis, finance cost for the period is ₹510.3 M of which ₹384.2 M belongs to lease liabilities, ₹106.6 M belongs to borrowings and related costs, ₹19.4 M against defined benefit plans.

Depreciation and Amortization

Consolidated depreciation & amortization expenses for the period is ₹2,121.7 M out which ₹1,408.2 M pertains to Right to Use assets, ₹533.5 M pertains to property, plant and equipment and ₹180.0 M pertains to intangible assets.

Exceptional Items

During the year ended March 31, 2026, the company incurred certain demerger expenses for professional services and stamp duty aggregating to ₹235.4 M, which have been included under "Exceptional items". The company has considered restructured compensation of its employees with effect from April 01, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules and FAQs. Considering the materiality and regulatory driven, non-recurring nature of this impact, the company has presented incremental impact of ₹412.2 M related to Employee Benefit Obligations under "Exceptional item" in the consolidated financial results for year ended March 31, 2026. The company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications basis such developments/ guidance.

Income Taxes

Tax expenses during the period is ₹260.3 M.

Balance Sheet Analysis

Particulars	FY 2026
Leverage Metrics	
Debt/Equity	0.6x
Working Capital Metrics	
Receivable DSO	78 days (75 days Q-4)
Return Metrics	
RoCE (post-tax) (#)	0.4%
RoE (post tax)	0.7%

Management Discussion and Analysis

Goodwill of ₹2,236.3 M comprise of ₹660.1 M from acquisition of Conneqt Business Solutions Limited, ₹635.5 M from MFXchange Holdings Inc., ₹564.1 M from Alldigi Technologies Limited and ₹376.7 M from Brainhunter Systems Limited Canada.

Investments: Investments of ₹15.3 M pertains to subscription of equity shares of KMG Infotech by MFXchange Holdings Inc.

Receivable DSO: Receivable (Billed and Unbilled) DSO stood at 78 days for Full Year (75 days for Q-4).

Cash and Cash Equivalents: The cash and cash equivalent balance including bank balances and current investments stood at ₹2,569.0 M as on March 31, 2026.

Borrowings: Long term debt consisting of vehicle loan stood at ₹414.7 M and short-term debt stood at ₹329.7 M as on March 31st 2026.

Non-Controlling Interest of ₹780.3 M on account of non-controlling interest of 26.6% in Alldigi Tech Limited.

Cash Flow from Operations: Cash flow from operations stood at ₹2,625.1 M on a consolidated basis and ₹1,437.9 M on a standalone basis as on March 31, 2026.

Financial Ratios

Ratios	FY 2025-26
DSO days	78 days (74 days Q-4)
Interest Coverage Ratio	5.8x
Current Ratio	1.5x
Debt Equity Ratio(#)	0.6x
EBITDA Margin	11.1%
Net Profit Margin	0.2%
Return on Net Worth	0.6%
Debtor Turnover Ratio	6.9x
Working Capital Turnover Ratio	9.6x

Additional Disclosures

Unusual or Infrequent Events or Transactions

Except as described in “Risk Management”, there have been no events or transactions to our knowledge that have in the past or may in the future affect our business operations or financial performance which may be described as “unusual” or “infrequent”.

New Product or Business Segments

Other than as described in “Company Overview” there are no new products or business segments in which we operate.

Supplier or Customer Concentration

We do not have any material dependence on a single or few suppliers. We have a wide customer base and do not have any material dependence on any customer.

Management Discussion and Analysis

Significant Economic Changes

Our business has been subject, and we expect it to continue to be subject, to significant economic changes that materially affect or are likely to affect income from continuing operations. See “Risk Management”.

Related Party Transactions

The details of the related party transactions have been provided in “Financial Statements”

Known Trends or Uncertainties

There are no known trends or uncertainties that have or had or are expected to have a material adverse effect on our revenue or income from continuing operations.

Seasonality

The Company’s business is not seasonal in nature.

Competitive Conditions

We expect competitive conditions in our industry to further intensify as new entrants emerge and as existing competitors seek to emulate our business model and offer similar products. For further details, please refer to “Risk Management” and “Company Overview” respectively.

Future Relationships Between Expenditure and Income

Other than as described in “Risk Factors”, “Company Overview”, to our knowledge there are no known factors which we expect will have a material adverse impact on our business operations, financial performance and growth prospects.

D. Risk Management

In the ever-evolving business landscape, marked by a strong emphasis on automation, digital transformation, and data protection, the risk dynamics undergo continuous shifts. At Digitide, we meticulously evaluate both external and internal factors to identify, assess, control, and effectively manage associated risks. Our meticulously crafted Enterprise Risk Management (ERM) framework, which comprehensively covers all aspects of our operations, enables us to gauge the likelihood and impact of identified risks, ensuring proactive risk mitigation. Anchored by a robust Risk Management Framework, we uphold our commitment to aligning with the company’s strategic objectives by comprehensively evaluating risks inherent in our operations.

Risk Management Framework

We’ve embraced a seamlessly integrated ERM Framework, operationalized throughout the organization by our dedicated Risk Management Team. Tailored to accommodate our diverse business needs, our ERM Framework draws from the gold standards of COSO and ISO 31000, ensuring alignment with best practices and principles.



Management Discussion and Analysis

Our framework facilitates systematic and proactive risk identification, actively engaging Business Leaders, Functional Heads, and Process Owners. By discerning and mitigating risks, our organization optimizes performance and expedites decision-making. Furthermore, our ERM framework comprehensively identifies strategic, operational, financial, compliance, and sustainability risks, considering both internal and external dimensions across all categories.

Supported by a robust and dynamic internal control system, our ERM Framework boasts the following features:

- Our Board-approved Risk Management Policy delineates a structured and disciplined approach to risk management, aiding strategic decision-making. The Risk Management Committee, composed of Board members and C-suite Executives, diligently reviews and oversees the progress of mitigation plans, offering essential guidance and direction.
- The Corporate-level Risk Management Team maintains constant engagement with independent Internal Auditors to pinpoint areas necessitating strengthened processes and internal controls for enhanced risk management. The Audit Committee conducts in-depth discussions and evaluations of audit findings, including the status of management action plans.
- Business SOPs and policies, alongside centrally issued directives, serve as guiding principles for our internal controls, fortifying our risk management processes.

Risk categories

Risk Category	Description
Strategic Risks	Strategic risk involves uncertainties arising from an organization's leadership decisions on long-term goals, competitive position, and successful execution of strategy. For example, risks associated with business model, service offerings, target markets, etc.
Operational Risks	Risks that impact our service delivery and business practices due to inadequate or failed internal processes, systems, or people. For example, risks associated with day-to-day operations, such as errors in procedures, technology failures, and the ability to scale based on business needs.
Financial Risks	Risks affecting the financial stability and profitability of the business, such as SLA management, fluctuations in market conditions, credit defaults, interest rate changes, etc.
Compliance Risks	Non-adherence to central, state, and international laws governing business activities may result in financial and reputational risks. For example, compliance with labour laws, licenses, and permits, etc.
Sustainability Risks	Risk refers to potential threats posed by environmental, social, and governance (ESG) factors that could adversely affect a company's long-term viability and reputation. These factors include carbon footprint, diversity, inclusion, business ethics, etc.

Management Discussion and Analysis

Key Business Risks

Risk	Risk Description	Description
Revenue Dependence on Key Clients	A large share of revenue comes from a few major clients, exposing the company to risks from contract changes or client-specific challenges.	Digitide is proactively pursuing a client diversification strategy aimed at reducing dependence on a few major clients. The company is expanding its client base by entering new industry verticals and geographical regions. Efforts are also underway to structure multi-year contracts that ensure revenue stability. In addition, value-added offerings and solutioning models are being developed to increase client stickiness and differentiate Digitide from competitors. A focused key account management (KAM) structure has been established to strengthen client engagement and proactively address delivery and commercial concerns.
Working Capital and Cash Flow Cycles	Timing mismatches between client collections and operating expenses, particularly in people intensive or annuity-led businesses, may impact liquidity	The company continues to strengthen its working capital practices through tighter oversight of receivables, improved billing hygiene, and focused liquidity planning. Ongoing digital initiatives and governance mechanisms are expected to support timely collections and efficient cash flow management across business lines.
Transition Risks Post-Demerger	The company is undergoing system and governance transitions as part of its recent demerger, which may create short-term operational or stakeholder alignment challenges.	Digitide is managing the transition through a structured and phased approach, with oversight mechanisms to track progress across key areas. Interim arrangements are in place to ensure continuity of critical services, while internal capabilities are being gradually strengthened to support long-term independence.
Technology and Cybersecurity	Increasing digitalization exposes the business to cyber threats, data breaches, and potential IT disruptions affecting operations and compliance.	Digitide continues to invest in strengthening its cybersecurity posture and system resilience. Periodic reviews, governance oversight, and alignment with evolving best practices are undertaken to mitigate technology-related risks and ensure business continuity.
Talent Availability and Attrition	Demand for skilled professionals, especially in niche roles, and workforce attrition pose delivery and cost risks.	The company continues to refine its talent strategy through ongoing enhancements in sourcing, skilling, and engagement practices. Efforts remain focused on building a resilient workforce pipeline aligned to business needs across geographies and service lines.

Management Discussion and Analysis

Risk	Risk Description	Description
Geopolitical Risk	The company operates through subsidiaries and clients across multiple international markets. Political instability, changes in foreign policy, trade barriers, or conflict zones can lead to regulatory uncertainty, delays in service delivery, or cost escalations.	The company monitors geopolitical developments through a combination of internal assessments and external expert inputs. Business continuity planning and flexible delivery models help maintain operational stability.
Competition Risk	The IT services, BPM, and staffing sectors are highly competitive, with both global and regional players offering similar solutions. Aggressive pricing, evolving customer expectations, and digital disruption may impact growth and margins.	The company continues to strengthen its working capital practices through tighter oversight of receivables, improved billing hygiene, and focused liquidity planning. Ongoing digital initiatives and governance mechanisms are expected to support timely collections and efficient cash flow management across business lines.

Our approach to risk management is designed to provide reasonable, but not absolute, assurance that our assets are safeguarded and the business risks are being assessed and mitigated. All information that must be disclosed, is reported to the senior management including the Chairman, CEO, CFO, Audit Committee and the Risk Management Committee of the Board.

Internal Control Systems and Their Adequacy

The Company maintains a robust Internal Control System (ICS), meticulously aligned with the provisions of the Companies Act, 2013, and tailored to the scale, scope, and intricacy of its business operations. The Company has established internal financial controls through comprehensive policies and procedures, duly adopted by the company. These measures ensure the smooth and effective functioning of its business, compliance with all pertinent laws, regulations, and directives from regulatory bodies, protection of assets, authorization of transactions, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

Grant Thornton Bharat LLP conducts internal audit reviews, with the scope and authority stipulated by the Audit Committee. To maintain independence, the Internal Auditor reports directly to the Chairman of the Audit Committee. The Internal Auditor diligently monitors and evaluates the efficiency of the company's ICS, ensuring adherence to laws and accounting policies. Management meticulously reviews these reports and implements corrective actions to bolster controls. Summaries of periodic audit findings are presented to the Audit Committee.

The Audit Committee reviews Internal Audit reports submitted by the Internal Auditor. The Committee meticulously scrutinizes and evaluates key audit findings to ensure the robustness of financial and internal controls, risk management systems, and processes. Regular audits and reviews serve to reinforce these systems. The internal auditor provides quarterly updates to the Committee on the status of key audit findings to ensure swift implementation of resolutions.

Deloitte Haskins and Sells, the company's statutory auditors, audit our financial statements and issue a report on our internal controls over financial reporting, as defined under Section 143 of the Companies Act, 2013, which is included in our annual report. Additionally, in accordance with Section 177 of the Companies Act, 2013, read with Regulation 17 of SEBI (LODR) Regulations, 2015, the Statutory Auditors, along with the Audit Committee, have opined that the company maintains, in all material respects, an adequate internal financial controls system over financial reporting and that such controls operated effectively during the year.

Management views the enhancement of ICS as an ongoing endeavour and will persist in efforts to fortify controls, with a focus on preventive and automated measures over manual ones. The company boasts robust ERP and other supplementary IT systems, integral components of its internal control framework. Continual technological advancements are leveraged to further fortify internal controls.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2nd Annual General Meeting ("AGM") of the members of DIGITIDE SOLUTIONS LIMITED ("Company") will be held on Friday, August 28, 2026 at 04:30 P.M. IST through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") ("hereinafter referred to as Electronic Mode") to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 - To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Auditors' Report and Board's Report thereon:

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

"RESOLVED THAT the audited standalone financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the financial year ended March 31, 2026 and the Cash Flow Statement together with report of the Statutory Auditors and the Board of Directors thereon, as circulated to the members, be and are hereby considered and adopted."

Item No. 2 - To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Auditors' Report thereon:

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

"RESOLVED THAT the audited consolidated financial statements of the Company which includes the Audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the financial year ended March 31, 2026 and the Cash Flow Statement together with report of the Statutory Auditors thereon, as circulated to the members be and are hereby considered and adopted."

Item No. 3 - To appoint Mr. Anish Thurthi (DIN: 08713000) as a director, who retires by rotation and being eligible, offers himself for reappointment:

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the approval of members of the Company be and is hereby accorded to reappoint Mr. Anish Thurthi (DIN: 08713000), as a Director, liable to retire by rotation."

SPECIAL BUSINESS:

Item No. 4 – To approve the payment of Commission to the Independent Directors of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 197 and 198, and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Articles of Association of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the members be and is hereby accorded for the payment of remuneration to the Independent Director(s) by way of commission, to each Independent Director, by way of an annual payment, in addition to the sitting fees paid to them for attending the meetings of the Board of Directors or its Committees thereof, for a period of three years commencing from April 1, 2025 to March 31, 2028, to be paid to and distributed amongst the Independent Directors

of the Company in such amounts or proportions and in such manner as may be determined by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee from time to time, within the overall maximum limit prescribed under Section 197 of the Act, i.e., 1% (one percent) per annum of the Net Profits of the Company calculated in accordance with the provisions of Section 198 of the Act.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, the commission or remuneration may be paid to the Independent Directors in accordance with Section 197 of the Act read with Section II of Part II of Schedule V of the Act, and other applicable provisions, if any.

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

Item No. 5 – To approve the appointment of Mr. Sameer Ahluwalia (DIN: 11746957) as a Whole-time Director designated as Executive Director and Chief Executive Officer of the Company and fixation of his remuneration:

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and rules made thereunder (including any statutory modification(s) or re-enactment thereof), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), relevant provisions of the Articles of Association of the Company, based

on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Sameer Ahluwalia (DIN: 11746957) who was appointed as an Additional Director of the Company with effect from June 01, 2026 and who holds office till the date of the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), relevant provisions of the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for the appointment and terms of remuneration of Mr. Sameer Ahluwalia (DIN: 11746957) as the Whole-time Director designated as Executive Director and Chief Executive Officer of the Company, liable to retire by rotation, for a period of 3 (three) years effective from June 01, 2026, on such terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice including the remuneration to be paid in the event of no profit or inadequacy of profits in any financial year during the tenure of his appointment, with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and remuneration including annual increment thereof, from time to time, in accordance with Section II of Part II of Schedule V of the Act.

RESOLVED FURTHER THAT in the event of no profit or inadequacy of profits in any financial year during his tenure, the Company shall pay him remuneration by way of salary, perquisites and other allowances as specified in the explanatory statement in accordance with Section II of Part II of Schedule V of the Act, as amended from time to time, as minimum remuneration.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the aforesaid Resolution.”

By Order of the Board of Directors of
Digitide Solutions Limited
Sd/-
Shailesha Barve
Company Secretary and Compliance Officer
Membership No. A50601

Place: Bengaluru

Date: July 08, 2026

Registered Office:

New Municipal No. 1,
Sri Subramanya Plaza (SS Plaza),
29th Main Road, BTM Layout 1st stage,
Ring road, Bengaluru, Bengaluru urban,
Karnataka - 560068

CIN: L62099KA2024PLC184626

Website: www.digitide.com;

Email: investorrelations@digitide.com

Tel No.: 080-22244002

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("the Act") stating all material facts and the reasons thereof for the proposed resolutions set forth in the Notice is annexed and forms an integral part of this Notice. Additional disclosure relating to the details of the Director seeking appointment/re-appointment at this AGM as required in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meetings ("Secretarial Standards – 2") issued by The Institute of Company Secretaries of India, is annexed hereto.
2. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. In compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 in relation to "Clarification on holding of AGM through VC OAVM, (collectively referred to as "MCA Circulars")"] and The Securities and Exchange Board of India ("SEBI") also issued Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, and the latest being Circular No. SEBI/HO/CFD/-PoD- 2/P/CIR/2023/167 dated October 7, 2024, (hereinafter together referred as "Circulars"), permitting the Companies to conduct the Annual General Meetings ("AGM") through VC/OAVM and the requirement of Regulation 44(4) of the Listing Regulations is dispensed with temporarily.
3. In compliance with these Circulars, the AGM of the Company is being conducted through VC/OAVM facility, which does not require the physical presence of members at a common venue. Accordingly, the facility for the appointment of proxies by the members will not be available for the AGM and the Route Map, Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Sections 112 and 113 of the Act, representatives of members such as Body Corporates can attend the AGM through VC/OAVM and cast their votes through e-voting. The recorded transcript of the AGM will be hosted on the website of the Company post the AGM.
4. In case of joint holders attending the AGM, only such joint holder who is first by the order in which the names stand in the register of members will be entitled to vote.
5. To support the Green Initiative, we urge members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members who have not registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
6. Electronic copy of the Notice of the 2nd AGM of the Company inter alia indicating the process and manner of e-voting along with Annual Report is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. Members may please note that the Notice of AGM and Annual Report will also be available on the Company's website www.digitide.com and websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at <https://www.nseindia.com/> and <https://www.bseindia.com/> respectively and also on the website of CDSL at www.evotingindia.com. Members can attend and participate in the AGM through VC/OAVM facility only. Additionally, a letter providing the web link to access the Notice of the 2nd AGM and Annual Report is being sent to those shareholders whose e-mail IDs are not registered with the Company/RTA or the Depositories.

7. The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Act, will be made available for inspection at the Registered Office of the Company during normal business hours, in accordance with the applicable statutory requirements based on requests received by the Company upto the date of this AGM. The same will also be available on the website of the Company at: www.digitide.com
8. As per the provisions of Section 72 of the Act and SEBI Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021 /655 dated November 03, 2021, and SEBI/HO/MIRSD/MIRSD- PoD-1/P/CIR/2023/37 dated March 16, 2023, the facility for making nomination is available for the members in respect of shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 (as the case may be). Members are requested to submit the said details to their DP.

Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, bank mandate details, etc. to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR-1 and other forms pursuant to the above SEBI Circular. Further, members may note that SEBI has mandated the submission of PAN by every participant in securities market.

SEBI has mandated the Listed Companies to process service requests (Request for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; subdivision/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition) for issue of securities in dematerialized form only, subject

to folio being KYC compliant. Members are requested to submit a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at <https://digitide.com/investors/> (Investor Forms tab) and on the website of the Company's RTA. Integrated Registry and Share Transfer Agent at <https://ipostatus.integratedregistry.in/Kycregister.aspx> It may be noted that any service request can be processed only after the folio is KYC Compliant.

With effect from April 2, 2026, SEBI has dispensed with the requirement of issuance of a Letter of Confirmation (LOC) by the Company/ RTA while processing service request#. Accordingly, securities will be credited directly to the shareholder's demat account upon submission of valid demat account details along with the latest Client Master List. [SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I /4298/2026 dated February 6, 2026]

#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.

9. SEBI vide Circular Nos. SEBI/HO/OIAE/ OIAE_IAD-1 /P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1 /P/ CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above- mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at <https://digitide.com/investors/>.
10. Members holding shares in electronic mode may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of

dividend, if any. The Company or RTA cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant (DP) by the members.

11. Members seeking any information regarding the financial statements or any matter to be placed at the AGM are requested to write to the Company at least seven (7) days before the meeting, through e-mail on investorrelations@digitide.com. The same will be replied to by the Company suitably.
12. In this Notice and Annexure(s) thereto the terms "Shareholders" and "Members" are used interchangeably.

Voting through electronic means

13. Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and SS-2 and the MCA Circulars and SEBI Circulars, the Company is pleased to provide remote e-voting facility ("remote e-voting") to all its members to cast their votes on all resolutions set out in the Notice of the AGM through e-voting services provided by Central Depository Services (India) Limited (CDSL). Additionally, the Company is providing the facility of voting through an e-voting system during the 2nd AGM ("e-voting").
14. The remote e-voting period commences on Tuesday, August 25, 2026 at 9:00 A.M. and ends on Thursday, August 27, 2026 at 5:00 P.M. During this period, members holding shares either in physical form or in dematerialized form, as on Friday, August 21, 2026, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, it shall not be allowed to change the vote subsequently.
15. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during the period as mentioned above or e-voting during the AGM. Members who have cast their vote by remote e-voting

prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again. However, members who have voted on some of the resolutions during the remote e-voting period are also eligible to vote on the remaining resolutions during the AGM.

16. The voting rights of the members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. The voting rights for the shares of the Company are one vote per equity share, registered in the name of the member. A person, whose name is recorded in the register of members or the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail of the facility of voting through remote e-voting. Any person who is not a member, as on the cut-off date and receives this notice shall treat the same for information purposes only.
17. The Company has appointed M/s. DPV & Associates LLP, Practicing Company Secretary, Firm Registration Number L2021HR009500 as the Scrutinizer for conducting the remote e-voting and the e-voting process at the AGM in a fair and transparent manner.
18. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date may obtain the USER ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing user ID and password for casting the vote.

INSTRUCTIONS FOR SHAREHOLDERS TO VOTE ELECTRONICALLY:

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

1. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first

come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restrictions on account of first come first served basis.

2. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Details on Step 1 are as below:

The instructions for Members for remote e-voting are as under:

- (i) The voting period begins on Tuesday, August 25, 2026 at 9:00 A.M. and ends on Thursday, August 27, 2026 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized

form, as on the cut-off date (record date) of Friday, August 21, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.

Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovementioned SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(V) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for **DIGITIDE SOLUTIONS LIMITED** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to mandatorily send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; corporatesecretarial@digitide.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7(Seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at corporatesecretarial@digitide.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7(Seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at corporatesecretarial@digitide.com. These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**
4. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911.

Other instructions:

- a. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 2 working days of the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
- b. The result declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.digitide.com/>, website of CDSL helpdesk.evoting@cdslindia.com and the Stock Exchange(s) website immediately. The Company shall simultaneously forward the results to the CDSL and BSE Limited, where the shares of the Company are listed.

EXPLANATORY STATEMENT

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

Item No. 4

Pursuant to Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors shall recommend all fees or compensation, if any, paid to Non-Executive Directors, including Independent Directors and shall require approval of shareholders in a general meeting. Further, pursuant to the provisions of Section 197 read with Section 149 of the Companies Act, 2013, Independent & Non-Executive Directors are entitled to receive up to 1% of the Net profits of the Company as Commission.

The Members of the Company at the 1st AGM held on September 30, 2025, approved the payment of commission to the Independent Directors of the Company for a period of 5 (five) years commencing from April 1, 2025 to March 31, 2030, not exceeding 1% (one percent) of the net profits of the Company for the relevant financial year, computed in accordance with Section 198 of the Act, in addition to the sitting fees for attending the meetings of the Board of Directors or committees thereof and reimbursement of expenses.

However, owing to inadequacy of profits during FY 2025-26, commission may be paid in accordance with Section 197 read with Section II of Part II of Schedule V to the Act, subject to requisite approvals.

Accordingly, the Company seeks approval from its members for payment of remuneration by way of commission, as approved by the Board on the recommendations of the Nomination and Remuneration Committee, to the Independent Directors for the financial years commencing from April 1, 2025 to March 31, 2028 in accordance with the provisions of Schedule V of the Act, by way of a special resolution.

With the introduction of the Companies Act, 2013, and the amendments in the Listing Regulations, the role of the Independent Directors to maintain oversight has gone up. The enhanced responsibilities and oversight obligations of Independent Directors have significantly increased their involvement in corporate governance, risk management, compliance,

and strategic decision-making. The Company's Independent Directors bring extensive expertise and experience and continue to provide valuable guidance in strengthening governance standards and driving the Company's long-term growth strategy.

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

The Board of Directors recommends Item No. 4 for approval by the Members by way of Special Resolution. Details required under Section II of Part II of Schedule V of the Companies Act, 2013, are provided as 'Annexure 1' to the Notice.

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

Item No. 5

On account of the resignation of Mr. Gurmeet Singh Chahal from the position of Executive Director and Chief Executive Officer of the Company with effect from the close of business hours on May 31, 2026, the Board of Directors of the Company appointed Mr. Sameer Ahluwalia (DIN: 11746957) as an Additional Director (Whole time Director) designated as the Executive Director and Chief Executive Officer of the Company at its meeting held on May 29, 2026, to hold the office w.e.f. June 01, 2026, for a period of 3 (three) years, subject to the approval of the members, based on the recommendations of the Nomination and Remuneration Committee ('NRC').

In accordance with the provisions of Section 161 of the Companies Act, 2013, Mr. Sameer Ahluwalia in his capacity as an Additional Director shall hold office up to the date of the next Annual General Meeting. In accordance with the provisions of Section 152, 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013, approval of the Members is required for appointment of Mr. Sameer Ahluwalia as the Chief Executive Officer and Whole Time Director in the capacity of Executive Director with effect from June 01, 2026.

As per Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed entity is required to obtain approval of shareholders for appointment of a person on the Board of Directors at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

Rationale of Appointment and Remuneration:

The Board recommends the resolution in relation to the appointment of Mr. Sameer Ahluwalia as Whole-time Director designated as the Executive Director and Chief Executive Officer as set out in Item No. 5 in the Notice for approval by the members by way of a Special Resolution.

Mr. Sameer brings with him demonstrated expertise in P&L management, business turnaround and restructuring, digital and AI-led transformation, and driving profitable growth across complex, multi-geography organizations. He has substantial experience of working with Boards and stakeholders across diverse governance structures, and has overseen large-scale organizational transformations, integration of acquired entities, and strengthening of governance frameworks across organizations operating across multiple countries. The Board of Directors believes that his experience and insights will strengthen the Board's deliberations and support the Company's growth and transformation objectives. On the unanimous recommendation of the NRC, the terms and conditions of the appointment and remuneration payable to Mr. Sameer Ahluwalia are proposed as follows:

Terms of Appointment:

A. Tenure:

The appointment is for a period of three years commencing from June 01, 2026.

B. Nature of Duties:

He shall devote his whole time and attention to the business of the Company and its subsidiaries and shall perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him, as well as exercise such powers as may be assigned to him, subject to the Board's supervision, control,

and direction in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and/or subsidiaries.

C. Remuneration:

Fixed Compensation:

INR 2 crores (Rupees Two Crores) per annum (Includes Basic, HRA, Special Allowance, PF Contribution and flexi benefits). Any increments in remuneration shall be decided by the Board, based on the recommendations of the NRC, on the basis of his performance parameters, taking into account the Company's performance, within the prescribed limits under the provisions of Schedule V of the Companies Act, 2013 (the Act).

Variable Compensation:

In addition to salary, benefits, perquisites and allowances, he would be paid a Target Variable Compensation of INR 2 crores (Rupees Two Crores) per annum, which will be based on actual performance and prevailing company policy, business and/or individual performance or any incentive program/ policies that will be put in place in line with the employment terms including a one-time cash sign-on bonus not exceeding fifty percent of the fixed salary as determined by the NRC and Board of Directors, subject to a claw-back period of 24 months and an annual cash incentive linked to the Profit After Tax of the Company, payable on achievement of such performance milestones and in such quantum not exceeding fifty percent of the fixed salary as may be determined by the NRC and the Board of Directors on a year-on-year basis.

The frequency of this variable pay may be Annual or half-yearly, as may be determined by the Board of Directors, on the recommendation of the NRC, subject to the overall ceilings stipulated in Section 197 of the Act. An indicative list of factors that may be considered for determining the extent of commission/ incentive remuneration by the Board, as recommended by NRC, is:

- Company performance on certain defined qualitative and quantitative parameters

as may be decided by NRC/Board from time to time;

- Industry benchmarks of remuneration;
- Performance of the individual

The annual increments shall be as determined by the NRC and approved by the Board of Directors of the Company.

The payment of target variable compensation shall be made post approval of NRC after considering the actual performance against each criteria and is subject to limits approved by the members of the Company. NRC will set specific criteria for aforesaid performance parameters on a year-to-year basis.

The gratuity payable as per the Company's policy, shall be in addition to the remuneration stated above. Mr. Sameer shall also be entitled for the reimbursement of all legitimate expenses incurred by him while performing his duties and such reimbursement will not form part of his remuneration.

D. Stock Options:

The Company has established the 'Digitide Solutions Limited – Employee Stock Option Scheme 2026' ("ESOS 2026"). Mr. Sameer shall be entitled for 8,61,538 (Eight Lakh Sixty-One Thousand Five Hundred and Thirty-Eight) stock option as may be determined by the NRC under ESOS 2026. The said stock options shall vest and be exercisable in accordance with the terms of ESOS 2026, and the exercise price, vesting schedule and performance parameters (if any) applicable to such grant shall be as determined by the NRC.

The grant of stock option shall be subject to the condition that the total remuneration, including fixed compensation, variable compensation and the value of stock options for the relevant financial year, shall not exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

E. Minimum Remuneration:

In the event of absence of profits and/or inadequacy of profits, in any financial

year during the currency of tenure of Mr. Sameer Ahluwalia, the payment of above remuneration by way of fixed compensation, target variable compensation, perquisites, allowances and other benefits shall be made notwithstanding such remuneration exceeding the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 ("Act") or under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") or under any other law for the time being in force, if any, and subject to limits approved above, as a minimum remuneration.

F. Insurance:

The Company has taken an appropriate Directors' and Officers' Liability Insurance Policy. It is intended to maintain such insurance cover for the entire term, subject to the terms of such policy in force, from time to time.

G. Other terms of appointment:

- All personnel policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable unless specifically provided otherwise.
- He is appointed as a Director in the whole-time executive capacity and shall be subject to the provisions of Sections 164 and 167 of the Act.
- The terms and conditions of his appointment also include clauses pertaining to the adherence to the Code of Conduct, no conflict of interest with the Company/ subsidiary, protection and use of intellectual properties, non-solicitation post-termination of terms of employment and maintenance of confidentiality.

The Company has received the requisite consent and declarations from Mr. Sameer Ahluwalia for his appointment as required under the Act and rules made thereunder. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Sameer Ahluwalia satisfies all the other conditions set out in Part-I of Schedule V to the Act and also

the conditions set out under Section 196(3) of the Act for being eligible for his appointment.

In compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of his appointment and remuneration as specified above, are placed before the Members for their approval.

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

Additional information in respect of Mr. Sameer Ahluwalia pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the

Secretarial Standards on General Meetings (SS-2), forms part of this Notice along with his brief profile. Details required under Section II of Part II of Schedule V of the Companies Act, 2013, are provided as 'Annexure 1' to the Notice.

In accordance with the provisions of Section 160 of the Companies Act, 2013, the Company has received a notice proposing the candidature of Mr. Sameer to be appointed as a Director of the Company.

The Board of Directors recommends the resolution as set out in Item No. 5 for approval of the Members by way of a Special Resolution. Except for the aforementioned Director, whose appointment is proposed, none of the other Directors or Key Managerial Personnel or their relatives are in any way interested or concerned, financially or otherwise in the resolutions.

Additional information of Directors seeking appointment under Item No. 3 and 5, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standard on General Meetings (SS-2):

Name	Mr. Anish Thurthi	Mr. Sameer Ahluwalia
Age	43 years	41 years
Date of first appointment	March 27, 2025	June 01, 2026
Qualification	Anish Thurthi is a highly accomplished Chartered Accountant (ICAI) with over 20+ years of experience in investment management, Mergers & Acquisitions (M&A), and financial advisory. He holds a Bachelor of Commerce degree from Bangalore University	Sameer is a Six Sigma Black Belt professional and has been associated with the Forbes Business Development Council.
Experience and expertise in specific functional areas	Currently, Mr. Anish is a Director at Fairbridge Capital Private Limited, an investment advisory firm managing investments for Fairfax Financial Holdings Limited and Fairfax India Holdings Corporation. In this role, he plays a key part in sourcing and executing new investments and investment management. Prior to this, Anish was a Partner in the Deal Advisory practice of KPMG India where he spent over 13 years advising more than 200 corporate M&A transactions and private equity investments. His expertise spanned financial due diligence, structuring, buyouts, and merger integrations across sectors such as infrastructure, consumer goods, and industrials. With a strong background in financial strategy, investment management, M&A, and investment advisory, he is a seasoned leader in the finance and investment industry.	Sameer Ahluwalia is a seasoned business leader with over two decades of experience in building, scaling, and transforming businesses across North America, the UK, EMEA, and India. He has extensive expertise in driving profitable growth, turnaround & restructuring, P&L management and digital & AI initiatives. Sameer has held leadership positions with globally recognized organizations including Alvarez & Marsal, RPSG Group / Firstsource, HCL Technologies, Capgemini and GE. Across these firms, he has had significant experience in working with Boards, and stakeholders across varied governance structures including publicly listed multinational corporations, founder-led enterprises, promoter-driven groups, and advisory firms. Most recently, he has been associated with Alvarez & Marsal as a Managing Director, where he focused on building a cross-border value creation and transformation practice catering to private equity sponsors, portfolio companies, and mid-market enterprises. During his tenure with RPSG Group / Firstsource, as a Group President, he led the turnaround and transformation of a globally distributed BPM and B2B services organization operating across six countries with 8,000+ employees and 200+ clients. He successfully integrated multiple acquired entities, improved profitability, strengthened governance frameworks, and repositioned the organization towards domain- and technology-led services. At HCL Technologies, he was a founding leadership member of the global BFSI–BPO and platform business, where he helped scale businesses to US\$200 million in revenue and managed large transformation and digital programs for global financial institutions.

Name	Mr. Anish Thurthi	Mr. Sameer Ahluwalia
Remuneration last drawn	Nil	Nil
Remuneration sought to be paid	-	Entitled to remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, from time to time, within the overall limits as per the Companies Act, 2013 and/ or as approved by the shareholders from time to time.
Directorships and Memberships of Committees of the Board held in other listed Companies	Listed Company Directorship: Quess Corp Limited and Bluspring Enterprises Limited Membership: - Audit Committee of Quess Corp Limited - Audit Committee, Corporate Social Responsibility Committee, Risk Management committee and Stakeholders Relationship Committee of Bluspring Enterprises Limited	Listed Company Directorship: Alldigi Tech Limited (Non-Executive Director)
Directorships held in other public limited Companies	National Commodities Management Services Limited (Nominee Director) Anchorage Infrastructure Investments Holdings Limited (Director)	Nil
Listed Entities from which he has resigned as Director in past 3 years	Nil	Nil
Relationship with other Directors and Key Managerial Personnel	Not Applicable	Not Applicable
Number of meetings attended of meetings of the Board attended during FY 2025-26	Attended all 7 (Seven) board meetings.	Not Applicable
Terms and Conditions of of appointment/re-appointment	Terms and conditions of original appointment shall remain unchanged.	As per the resolution set out at Item No. 5 of this Notice read with statement pursuant to Section 102 of the Act.
Shareholding in the Company including shareholding as a beneficial owner as on date of the Notice	Nil	Nil

Annexure 1

Information pursuant to Section II of Part II of Schedule V of the Companies Act, 2013

General Information:

Particulars	Details		
Nature of industry	Digitide Solutions Limited is a global provider of AI-driven digital transformation and business process solutions, empowering enterprises to enhance productivity, agility, and growth.		
Date or expected date of commencement of commercial production	The Company was incorporated on February 10, 2024 and the Company commenced its business from April 01, 2025 pursuant to the Composite Scheme of Arrangement as approved by Hon'ble National Company Law Tribunal (NCLT), Bengaluru Bench vide its order dated March 04, 2025.		
In case of new companies, the expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus	Not Applicable		
Financial performance based on the given indicators	Standalone Financial Performance		<i>(INR in millions)</i>
	Particulars	March 31, 2026	For the period from February 10, 2024 to March 31, 2025
	Revenue from operations and Other income (Total Income)	20,081.63	21,246.63
	Total expenses	19,188.48	19,565.71
	Profit /loss before tax (continuing operations)	323.71	1,218.23
	Profit/loss after tax (continuing operations)	211.95	943.34
	Consolidated Financial Performance		<i>(INR in millions)</i>
	Particulars	March 31, 2026	For the period from February 10, 2024 to March 31, 2025
	Revenue from operations and Other income (Total Income)	30,965.39	32,879.53
	Total expenses	30,002.09	30,650.52
	Profit /loss before tax (continuing operations)	315.71	1,950.22
	Profit/loss after tax (continuing operations)	55.45	1,377.48
Foreign investments or collaborations, if any	The Company does not have any foreign collaborations. Fairbridge Capital Mauritius Limited, a foreign promoter of the Company, holds 34.13% equity shares of the Company as on March 31, 2026.		

i. Information about the Directors:

Particulars	Mr. Sunil Ramakant Bhumralkar	Ms. Revathy Ashok	Mr. Pankaj Vaish	Ms. Robin Thomashauer	Mr. Sameer Ahluwalia
Background details	Mr. Sunil Bhumralkar is a commerce graduate from Pune University and a fellow member of the Institute of Chartered Accountants of India (ICAI).	Ms. Revathy Ashok holds a Bachelor's degree in Science from Bangalore University and a Post Graduate Diploma in Management from the Indian Institute of Management, Bangalore	Mr. Pankaj Vaish is an MBA from the Carlson School of Management, University of Minnesota, Minneapolis, USA, and holds a Bachelor of Technology degree in Mechanical Engineering from Indian Institute of Technology, Banaras Hindu University, Varanasi (IIT-BHU). He is a Gold Medallist from IIT-BHU and was awarded the Distinguished Alumni award by the IIT-BHU Alumni Association in the year 2011-12.	Ms. Robin Thomashauer is a Master of Arts in Health Services Administration from The George Washington University and Bachelor of Arts from Colgate University, Hamilton, New York.	Mr. Sameer Ahluwalia is a Six Sigma Black Belt professional and has been associated with the Forbes Business Development Council.
Past remuneration	The Independent Directors were paid only sitting fees for attending the Board and Committee meetings of the Company during the Financial Year 2025-26.				Not Applicable
Recognition or awards	Sunil Bhumralkar has over 38 years of professional experience, notably with S R Batliboi & Associates LLP, a member firm of EY in India. He has demonstrated expertise in auditing and assurance services. His leadership role, heading assurance for South India, and participation in the audit and firm's leadership team highlight his managerial prowess.	Revathy Ashok has over three decades of experience pursuing capital raising, business development, financial, risk management and commercial with an ability to understand and analyze key financial statements, assess financial viability and performance, contribute to strategic financial planning and budgets with strategic goals and priorities.	Mr. Pankaj Vaish has more than 40 years of experience in Technology-led transformation, Management Consulting, Leadership Development, B2B sales and outsourcing. He has spent more than 28 years with Accenture, where he built businesses from scratch and scaled them globally.	Robin Thomashauer is a proven executive with a strong record of leadership success in diverse healthcare environments including start-up, growth stage, and mature companies. She has extensive board experience, including leadership roles in both non-profit and for-profit organizations.	Sameer Ahluwalia is a seasoned business leader with over two decades of experience in building, scaling, and transforming businesses across North America, the UK, EMEA, and India. He has extensive expertise in driving profitable growth, turnaround & restructuring, P&L management and digital & AI initiatives.

Particulars	Mr. Sunil Ramakant Bhumralkar	Ms. Revathy Ashok	Mr. Pankaj Vaish	Ms. Robin Thomashauer	Mr. Sameer Ahluwalia
Job profile and his suitability	Sunil's extensive involvement in audits of large multinational and Indian companies across diverse sectors and his deep knowledge of Indian GAAP/ IND AS, corporate governance, internal financial controls and relevant regulatory requirements underscores his versatility and enhances his value as a trusted advisor. Active contributions to professional bodies such as the ICAI demonstrate his commitment to professional standards and sharing knowledge. Post-retirement, Sunil continues to serve as a mentor and advisor, leveraging his multifaceted background in assurance and advisory services and brings governance experience, serving as an independent director on the boards of leading companies.	She is the Co-founder of Strategy Garage, which aims to foster entrepreneurship in India, along with being an active mentor at the Indian Angel Network. She is passionate about women's economic empowerment and evangelizing entrepreneurship and is actively involved with many start-ups, helping them with their business strategy and promoting transparency and good governance. She is a managing Trustee of Bengaluru Political Action Committee, a nonpartisan citizen's group that aims to improve governance and to enhance the quality of life of every Bangalorean. She last served as Managing Director of Tishman Speyer India and currently serves on the Board of leading listed companies. She has held senior management positions in global corporations such as Syntel, Microland and Tyco Electronics. Further, she also serves as a member of Risk Management Committee of ADC India Communications Limited and Barbeque – Nation Hospitality Limited. She was awarded the 'Faculty medal for Best Performance' – Habitat & Environmental Studies. She has a successful leadership experience of over three decades spanning variety of industries – Private Equity, Software & IT enabled services, Manufacturing, Infrastructure & Real estate, etc. in Senior Management positions handling wide variety of portfolios, namely Capital Raising, Business Development, Finance, Commercial and other strategic general management functions. In 2011, she was nominated by CII as one of the top women achievers in Business in South India and in 2005, she was named as one of the 10 most powerful women in the Indian IT industry by Dataquest.	He is an experienced Board Director. He is and has been a Board Director at many listed / unlisted companies across industries over the past 11+ years. He is a Certified Independent Director. He also mentor's growth stage companies / SMEs across industries. His career began in 1985 with Accenture, where he was a founding member of Accenture India. When he left as MD in 2014, he was part of the global leadership of the Communications, Media & Technology (CMT) business, where he was MD, Asia Pacific and Global MD, Management Consulting.	Ms. Thomashauer was the founding CEO of CAQH, a role that she served in for over 20 years, growing the organization to over \$100M in revenue. CAQH is a Washington, DC alliance of health plans that serves as a catalyst for industry collaboration on initiatives that simplify the business of healthcare. Her expertise includes full P&L development and management, board relations, strategic planning, new product initiatives, and hiring and management of senior leadership. Ms. Thomashauer has partnered with provider, payer, government and vendor stakeholders, resulting in the collective development and implementation of solutions that provide meaningful, concrete value for the healthcare industry. Prior to CAQH she held executive roles with several healthcare systems, Kaiser Permanente and Price water house Coopers.	Sameer has held leadership positions with globally recognized organizations including Alvarez & Marsal, RPSG Group / Firstsource, HCL Technologies, Capgemini and GE. Across these firms, he has had significant experience in working with Boards, and stakeholders across varied governance structures including publicly listed multinational corporations, founder-led enterprises, promoter-driven groups, and advisory firms. Most recently, he has been associated with Alvarez & Marsal as a Managing Director, where he focused on building a cross-border value creation and transformation practice catering to private equity sponsors, portfolio companies, and mid-market enterprises. During his tenure with RPSG Group / Firstsource, as a Group President, he led the turnaround and transformation of a globally distributed BPM and B2B services organization operating across six countries with 8,000+ employees and 200+ clients. He successfully integrated multiple acquired entities, improved profitability, strengthened governance frameworks, and repositioned the organization towards domain- and technology-led services. At HCL Technologies, he was a founding leadership member of the global BFSI-BPO and platform business, where he helped scale businesses to US\$200 million in revenue and managed large transformation and digital programs for global financial institutions.

Particulars	Mr. Sunil Ramakant Bhumralkar	Ms. Revathy Ashok	Mr. Pankaj Vaish	Ms. Robin Thomashauer	Mr. Sameer Ahluwalia
Remuneration proposed	Payment of remuneration to the Independent Directors by way of commission w.e.f. April 01, 2025, not exceeding 1% of the net profit of the Company, in accordance with the applicable provisions of the Companies Act, 2013. In the event of any loss, absence, or inadequacy of the profits of the Company in any financial year, remuneration in the form of commission may be paid to Independent Directors in terms of Section II of Part II of Schedule V of the Companies Act, 2013.				Entitled to remuneration as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, from time to time, within the overall limits as per the Companies Act, 2013 and/or as approved by the shareholders from time to time.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the size of the Company, the profile of the Directors, their responsibilities, and the area of their expertise, the remuneration is in line with remuneration drawn for similar positions in Companies of similar scale and size.				
Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any	Save and except, receipt of commission and sitting fees, there are no other pecuniary relationships or transactions of Non-Executive Independent Directors with the Company.				Save and except the remuneration proposed to be paid and reimbursement of expenses incurred in the discharge of official duties, Mr. Sameer Ahluwalia does not have any other pecuniary relationship, directly or indirectly, with the Company or with its managerial personnel.

ii. Other Information

Particulars	Details
Reasons for loss or inadequate profits	FY2025-26 was a transitional phase following the Scheme of Arrangement, wherein the Company undertook significant investments to build a strong and scalable standalone platform. Key factors include: Strategic investments in technology platforms, AI-led transformation, and sales infrastructure, to enhance long-term competitiveness as well as setting up standalone corporate structure which included investments in talent, enterprise grade tools and brand positioning for focused scaling up of the business. Additionally, there was a one-time impact of INR 412.23 million due to new Labour Code that was effective November 21, 2025. The profit after tax on a consolidated basis for FY 2025-26 stood at INR 55.45 million. The business continues to remain fundamentally strong, with stable revenues and improving operational metrics.
Steps taken or proposed to be taken for improvement	The Company has initiated several measures to improve profitability, focussed both on revenue mix enhancement and cost optimisation. Revenue mix enhancement entails an increased focus on higher-margin digital, AI, and platform-based services, strengthening of deal governance and pricing discipline and expansion in key geographies and strategic accounts. Cost optimization plan focuses on deployment of AI-led automation to reduce delivery cost and improve productivity. Workforce pyramid optimisation and utilisation, improvement and rationalisation of vendor, facility, and technology spends. The Management is confident that these initiatives, coupled with the operational stability achieved and the expected growth in revenues across key geographies, will result in meaningful improvement in profitability in the current and subsequent financial years.
Expected increase in productivity and profits in measurable terms	The management expects improvement in profitability over the coming years, driven by operating leverage and cost rationalization, expansion in margins supported by higher contribution from digital and platform-led services, and improved return ratios over the medium term as investments made begin to yield results. The Company remains confident of delivering a sustainable improvement in profitability trajectory, supported by a stronger business mix and disciplined cost structure.

iii. Disclosures

The necessary disclosures required under Part IV of Section II of Part II of Schedule V to the Companies Act, 2013, are disclosed in the Corporate Governance report to the extent applicable.

REPORT OF THE BOARD OF DIRECTORS

Dear Members,

The Board of Directors takes great pleasure in presenting the (2nd) Second Annual Report on the financial and operational performance of Digitide Solutions Limited (“Digitide” / “the Company”) and the Audited Financial Statements for the year ended March 31, 2026 (“the year under review” or “the year” or “FY26”), together with the Auditor’s Report thereon in compliance with the applicable provisions of the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

This report covers the financial results for the FY26 and other developments up to the date of approval of this report in the Board meeting held on May 18, 2026.

1. Financial Performance

The Company’s financial performance (standalone and consolidated), for the financial year ended March 31, 2026, is summarised below:

(INR in millions)

PARTICULARS	Standalone (Financial Year ended)		Consolidated (Financial Year ended)	
	March 31, 2026	For the period from February 10, 2024 to March 31, 2025	March 31, 2026	For the period from February 10, 2024 to March 31, 2025
Revenue from Operations (a)	19,339.22	20,672.44	30,801.81	32,687.27
Other Income (b)	742.41	574.19	163.58	192.26
Total Income (a+b)	20,081.63	21,246.63	30,965.39	32,879.53
Profit before tax and depreciation	2,281.25	3,099.83	3,084.97	4,436.76
Less: Depreciation and amortization	1,388.10	1,418.91	2,121.67	2,207.75
Profit before exceptional items and tax	893.15	1,680.92	963.30	2,229.01
Less: Exceptional Item	569.44	462.69	647.59	278.79
Profit before tax	323.71	1,218.23	315.71	1,950.22
Tax expense (including deferred tax)	(111.76)	(274.89)	(260.26)	(572.74)
Profit after tax	211.95	943.34	55.45	1,377.48
Other comprehensive income (net of tax)	40.35	(20.81)	160.88	4.11
Total comprehensive income	252.30	922.53	216.33	1,381.59

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

2. Your Company's journey has been nothing short of remarkable – Significant Developments

Incorporated on **February 10, 2024**, your Company laid the foundations of a bold new vision — one that took decisive shape on **April 1, 2025**, when it commenced independent operations following the successful vesting and transfer of the demerged business undertaking

pursuant to the Composite Scheme of Arrangement amongst **Quess Corp Limited** (the Demerged Company), your Company, and **Bluspring Enterprises Limited**. A crowning milestone soon followed, on **June 11, 2025**, when, your Company achieved a landmark moment with its listing on **BSE Limited** (Scrip Code: **544413**) and the **National Stock Exchange of India Limited** (Symbol: **DIGITIDE**), a moment that not only marked the Company's arrival in the public markets, but also created wealth for all members who received shares as part of the Composite Scheme of Arrangement.

Yet perhaps the most telling measure of your Company's character lies not in its market presence, but in the culture it has quietly and thoughtfully built. Being ranked among **India's Top 10 Workplaces in Health & Wellness 2026** by **Great Place to Work India** — within a mere year of independent operations, is a distinction that reflects an organisation that does not merely pursue growth but nurtures the people who drive it. Carrying forward this momentum and legacy with pride, your Company remains steadfast in its commitment to creating **operational excellence** and delivering meaningful value to every stakeholder it serves.

With effect from November 05, 2025, your Company has shifted the registered office within the local limits of the Bengaluru city to its new address identity "New Municipal No. 1, Sri Subramanya Plaza, 29th Main Road, BTM Layout 1st stage, Ring Road, Bengaluru, Bengaluru urban, Karnataka, 560068" for better administrative convenience and effective coordination, as an independent entity.

In consideration of the transfer of business undertaking as part of the Composite Scheme of Arrangement, your Company has allotted 148,949,413 equity shares of INR 10/- each to the shareholders of the Demerged Company/ Quess Corp Limited as on the record date i.e. April 15, 2025, in the "Share Entitlement Ratio" i.e. for every 1 equity share of face and paid-up value of INR 10 each held in Demerged Company; your Company has allotted 1 equity share of face and paid-up value of INR 10 each" and the previous 10,000 equity shares of INR 10/- each, of the Company which were allotted to Demerged Company, were cancelled.

3. Transfer to Reserves

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

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

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), any dividend, if not claimed by shareholders for a

period of seven years from the date of transfer to Unpaid Dividend Account of the Company along with corresponding shares are liable to be transferred to Investor Education and Protection Fund (IEPF).

During the year under review, there were no unclaimed dividend or corresponding shares which were due to be transferred to IEPF Authority by the Company and there is no amount lying in unpaid dividend account of the Company.

5. Dividend

The Board of Directors has not recommended any dividend during the year under review. In terms of Regulation 43A of the Listing Regulations, the Board of Directors of the Company has adopted a Dividend Distribution Policy, which sets out the parameters and circumstances to be considered by the Board in determining the distribution of dividend to its shareholders. These parameters include Company's distributable profits, utilization and future plans, capital expenditure and such other factors as may be considered by the Board for optimum dividend pay-outs. The Dividend Distribution Policy is available on the Company's website at <https://digitide.com/wp-content/uploads/2025/05/7.-Dividend-Distribution-policy.pdf>

6. Share Capital

During the year under review, the authorised capital of the Company was increased from INR 1,000,000 divided into 100,000 equity shares of INR 10 each to INR 1,750,000,000 divided into 175,000,000 equity shares of INR 10 each pursuant to the implementation of Clause 33.1 of the Composite Scheme of Arrangement.

Further, the paid-up share capital of the Company was increased to INR 1,489,494,130 by way of issuance and allotment of 148,949,413 equity shares of INR 10 each to the equity shareholders of Quess Corp Limited/ Demerged Company, as on the record date (April 15, 2025) and all the existing equity shares held by the Quess Corp Limited/ its nominees (the erstwhile promoter and holding company), were cancelled.

Pursuant to allotment of shares under *Digitide Solutions Limited - Special Purpose Stock Ownership Plan 2025* ("Special Purpose SOP 2025"), the paid-up share capital of the Company was increased from INR 1,48,94,94,130 divided into 148,949,413 equity shares of INR 10/- each to INR 1,49,01,17,510 divided into 149,011,751 equity shares of INR 10/- each on January 29, 2026. Information regarding the Special Purpose SOP 2025 is provided under Disclosures section of this report pursuant to Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2011.

Your Company has not issued any preference shares nor has issued any debentures, bonds, sweat equity shares, shares with differential rights, nor any non-convertible securities during the reporting period. The Company has not resorted to any buy back of its equity shares during the year under review.

7. Subsidiaries and Associate Companies

As on March 31, 2026, your Company has five (5) subsidiaries and six (6) step-down subsidiaries. During the reporting period, your Company has incorporated a foreign wholly owned subsidiary "Digitide IT Solutions L.L.C S.O.C" in the mainland of Dubai, United Arab Emirates on March 11, 2026. Apart from this change, there has been no other change in the status of subsidiary companies, and no entity has ceased to be the subsidiary of the Company.

As per the provisions of Section 129(3) of the Act, a separate statement containing the salient features of the financial statements of all subsidiaries and associate companies of the Company (in Form AOC - 1) is attached to the financial statements of the Company. Alldigi Tech Limited (formerly known as Allsec Technologies Limited) and MFExchange Holdings Inc., Canada are considered as material subsidiaries of the Company for the FY 2025-26.

In terms of Section 134 of the Act and Rule 8(1) of the Companies (Accounts) Rules, 2014, the financial position and performance of the

subsidiaries are included in the Consolidated Financial Statements.

Further, pursuant to the provisions of Section 136 of the Act, the standalone and consolidated financial statements of the Company, along with audited financial statements of the subsidiaries, are available on the Company's official website at: <https://digitide.com/investors-updates>

The Company also has a policy for determining the materiality of subsidiaries and the same is uploaded on the Company's website which can be accessed using the following link- <https://digitide.com/wp-content/uploads/2025/04/Policy-for-Determining-Material-Subsidiary.pdf>

8. Board of Directors

As on 31 March 2026, the Board comprises eight (8) Directors, out of which one (1) is the Executive Director and Chief Executive Officer, three (3) are Non-Executive Directors and four (4) directors are Independent Directors, including two Women Directors. Further, as per the Company's Board Diversity Policy, the Company has an independent woman director on its Board. The composition of the Board is in accordance with Section 149 of the Act read with Regulation 17 of the Listing Regulations read with other applicable provisions and regulations.

The Company has a Non-Executive Chairman, who is also one of the promoters, and accordingly, the number of Independent Directors is not less than half of the total number of Directors on the Board of the Company. A detailed update on the composition of the Board and its Committees has been given in the Report of Corporate Governance forming part of this Report.

i. Director retiring by rotation

In accordance with the provisions of Section 152 of the Act, read with the rules made thereunder, Mr. Anish Thurthi (DIN: 08713000), Non-Executive Director is liable to retire by rotation at the ensuing Annual General Meeting ("AGM") and being eligible, has offered himself for re-appointment. Based on the recommendation of the Nomination

and Remuneration Committee, the Board has recommended his re-appointment at the ensuing AGM. A resolution seeking shareholders' approval for his re-appointment forms part of the AGM Notice.

ii. Appointment and Resignation of Directors

During the year under review, based on the recommendations of Nomination and Remuneration Committee, the Board of Directors appointed Ms. Robin Jill Thomashauer as an Additional Director (Non-Executive Independent Director) of the Company effective April 21, 2025, not liable to retire by rotation, for a term of five years commencing from April 21, 2025 to April 20, 2030. Her appointment is duly approved by the shareholders by way of postal ballot on July 11, 2025.

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

A brief profile for each Director, detailing their expertise and experience, is available on the Company's website (www.digitide.com) at Board of Directors – Digitide Solutions.

iii. Appointment of Key Managerial Personnel

During the year under review, there has been no change in the composition of the Key Managerial Personnel. As on the date of this report, the Key Managerial Personnel of the Company are as follows:

Name of KMPs	Designation
Gurmeet Singh Chahal	Executive Director and Chief Executive Officer
Suraj Prasad	Chief Financial Officer
Neeraj Manchanda	Company Secretary and Head Legal

iv. Meetings of the Board and Committees of the Board

During the year under review, the Board of your Company met 7 (seven) times. A detailed update on the Board and its Committees' composition, terms of reference and the number of meetings held during the year have been given in the Report of Corporate Governance forming part of this Report. During the year under review, the Board has accepted all the recommendations of the Audit Committee.

v. Board Diversity and Policy on Nomination and Remuneration

The Board of Directors values the significance of diversity and firmly believes that diversity of background, gender, geography, expertise, knowledge and perspectives, leads to sharper and balanced decision-making and sustainable development. The Board is of the opinion that all Directors including the Independent Directors of the Company possess requisite qualifications, integrity, expertise, experience and such other criteria as formulated through the Nomination and Remuneration Policy of the Company. The policy on Board Diversity has been placed on the Company's website at: <https://www.digitide.com/wp-content/uploads/2025/05/3.-Policy-on-Board-Diversity.pdf>

In terms of the requirement of Section 178 of the Act and Regulation 19 of the Listing Regulations, the Board of Directors has adopted Policy on Board Diversity and Policy on Nomination and Remuneration. Pursuant to Section 134(3) of the Companies Act, 2013, the Nomination and Remuneration policy of the Company which lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and policies of the Company relating to remuneration of Directors, KMP and other employees is available on

the Company's website at: <https://digitide.com/wp-content/uploads/2025/04/Nomination-and-Remuneration-Policy.pdf>. There has been no change in the policy during the year.

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

vi. **Board Evaluation**

Pursuant to Section 134 (3) and 178 of the Act, the applicable Companies (Accounts) Rules, 2014 and Listing Regulations, annual performance evaluation was conducted by way of a detailed and structured questionnaire formulated based on various performance parameters and evaluation matrix. Evaluation was separately carried out for the Board as a whole and its committees, all individual directors including independent directors and chairman.

In a separate meeting of the Independent Directors held in compliance with the requirements of Regulation 25(7) of the Listing Regulations, and Section 178 read with Schedule IV of the Act, the performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company were evaluated, considering the views of the Executive Director and Non-Executive Directors.

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

vii. **Familiarisation Programme**

To facilitate smooth transition and ensure effective participation in Board

deliberations, the Company conducted a familiarisation programme for its directors on June 10, 2025, and February 26, 2026, for Independent Directors. The programme covered an overview of the Company's structure, business operations, key policies, regulatory environment, and their roles and responsibilities as Directors under applicable laws. Relevant presentations, business updates, and access to internal policies and charters were also provided to enable directors to gain a deeper understanding of the Company and its governance framework. The details about the familiarization programme adopted by the Company have been posted on the website of the Company under the web link: <https://d2wo916wau5lvp.cloudfront.net/wp-content/uploads/2026/03/05170755/Familiarisation-Programme-for-Independent-Directors-1.pdf>

The Company will continue to conduct such programmes on a periodic basis to update the Directors on significant developments in the regulatory and business landscape.

viii. **Declaration by Independent Directors**

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

The Independent Directors have also confirmed that they have complied with

the Company's Code of Conduct and that they are registered on the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs and that they are not debarred from holding the office of director under any SEBI order or any other such authority.

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

9. Audit & Auditors

a. Statutory Auditors

M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number 008072S), have been appointed as the statutory auditors of the Company to hold office from the conclusion of the first Annual General Meeting until the conclusion of the sixth Annual General Meeting of the company pursuant to Section 139 of the Act and the rules framed thereunder. The Statutory Auditors have confirmed that they are not disqualified to continue as the Statutory Auditors and are eligible to hold office as the Statutory Auditors of your Company.

The report provided by the Statutory Auditor on the financial statements of your Company forms part of the Annual Report. The Statutory Auditors have issued an unqualified/unmodified audit report on the annual accounts of your Company for the year ended March 31, 2026.

Further, during the year under review, the Auditors have not reported to the Audit Committee any instances of fraud committed against the Company by its officers or employees under Section 143(12) of the Act and therefore no details are required to be disclosed under Section 134(3) (ca) of the Act.

b. Internal Auditors

M/s. Grant Thornton Bharat LLP were appointed as the Internal Auditors of the Company for the financial year 2025-26 by the Board upon recommendation of the Audit Committee in its meeting held on April 21, 2025.

Internal Auditors conduct audit assessment based on the detailed internal audit plan which is finalised in consultation with the Audit Committee. Internal Auditors provide a report to the Audit Committee and present all major observations to the Audit Committee on quarterly basis.

c. Secretarial Auditors

In terms of Regulation 24A of the Listing Regulations, as amended and Section 204 of the Act and rules made thereunder, the Board of Directors, based on the recommendation of the Audit Committee, proposed appointment of Mr. Parameshwar G Bhat (Membership No. F8860, C.P. No. 11004), Practicing Company Secretaries as Secretarial Auditors for a term of five (5) consecutive years commencing from Financial Year 2025-26 until the Financial Year ending March 31, 2030. The said appointment was approved by the members at the First (1st) Annual General Meeting held on September 30, 2025. The Secretarial Auditors have confirmed that they are not disqualified to continue as the Secretarial Auditors and eligible to hold office as the Secretarial Auditors of the Company.

The Secretarial Audit Report for financial year ending March 31, 2026, is annexed as **Annexure – A** and forms an integral part of this Report. The Report does not contain any qualification or adverse remark for the year under review. During the year under review, the Secretarial Auditors have not reported to the Audit Committee any instances of fraud committed against the Company by its officers or employees under Section 143(12) of the Act and therefore no details are required to be disclosed under Section 134(3)(ca) of the Act.

Further, as per the amended Regulation 24A of the Listing Regulations, the Secretarial Compliance Report of the Company for the financial year ended March 31, 2026, is annexed as **Annexure – B**.

d. Cost Audit

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

10. Deposits

Your Company has not accepted any deposits under Chapter V of the Act during the financial year and as such, no amount on account of principal or interest on deposits from public is outstanding as on March 31, 2026.

11. Loans, Guarantees or Investments

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

12. Debentures:

As on March 31, 2026, the Company does not have any debentures.

13. Corporate Governance

A detailed report on Corporate Governance and the Auditor's Certificate regarding compliance of conditions of Corporate Governance, pursuant to the requirements of Regulation 34 of the Listing Regulations, forms part of this Report.

14. Risk Management

Risk Management forms an essential pillar of the Company's governance and business framework. In order to bring greater focus and accountability to this function, the Board has constituted a dedicated Risk Management Committee, entrusted with supervision on aspects related to risk management and mitigation. The Committee's mandate encompasses the determination of the Company's risk framework, classification of risk categories, formulation of action plans, establishment of risk tolerance thresholds, and development of comprehensive risk mitigation strategies covering risk identification, quantification, and evaluation.

The Risk Management Policy, duly approved by the Board of Directors, is available on the Company's official website and may be accessed at: <https://digitide.com/wp-content/uploads/2025/05/4.-Risk-Management-Policy.pdf>

A detailed analysis of the risks confronting the Company, along with the strategies adopted to address them, has been comprehensively set out in the Management Discussion and Analysis Report, which forms an integral part of this Annual Report.

15. Internal Financial Control and Adequacy

The Company has established a robust framework for internal financial controls with adequate safeguards, procedures, and policies to ensure orderly and efficient conduct of business, adherence to Company policies, and safeguarding of its assets. The Board has adopted adequate policies and procedures for prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

Internal Audit is conducted by an independent agency whose primary scope covers testing and reviewing controls, appraisal of risks, and evaluation of business processes. To maintain independence, the Internal Auditor reports directly to the Chairman of the Audit Committee. The Internal Auditor diligently monitors and evaluates the efficiency of the Company's Internal Control System, ensuring adherence to applicable laws and accounting policies. Management meticulously reviews audit reports and implements corrective actions to bolster controls. Summaries of periodic audit findings are presented to the Audit Committee.

During the year under review, controls were tested and no reportable material weaknesses in their design or operation were observed. Accordingly, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY26. A full assessment of their adequacy is included in the Management Discussion and Analysis, which forms part of this Report.

16. Related Party Transactions

All related party transactions entered during the year were on an arm's length basis and in the ordinary course of business. Requisite omnibus approvals have been obtained from

the Audit Committee for the related party transactions which are repetitive in nature, based on the criteria approved by the Board. The Company has adopted a policy for dealing with related party transactions and the same is made available on the Company's website at <https://www.digitide.com/wp-content/uploads/2025/12/Digitide-Policy-on-Criterial-for-determining-RPT-1.pdf>.

Related Party Transactions entered with wholly owned subsidiaries of the Company are exempted under Section 188 of the Act. Apart from this, there were no materially significant related party transactions entered by the Company during the year under review, that required shareholders' approval under Regulation 23 of the Listing Regulations.

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

Information on transactions with related parties, if any, pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Form AOC-2** and the same forms part of this report as **Annexure C**. Details pertaining to the related party transactions entered during the year under review are also provided in the notes to the Financial Statements, forming part of this Report. None of the Directors of the Company have any pecuniary relationship or transactions with the Company, other than disclosed in the Corporate Governance Report forming part of this report.

17. Vigil Mechanism / Whistle Blower Policy

In compliance with Section 177(9) of the Act and Regulation 22 of Listing Regulations, the Company has a Whistle Blower Policy and has established the necessary vigil mechanism for Directors and employees in conformity with the above laws, to report concerns about unethical behaviour, violations of system, actual or suspected fraud or grave

misconduct by the employees. The details of the Policy have been disclosed in the Corporate Governance Report, which forms part of this report and is also available on the website of the Company at: <https://digitide.com/wp-content/uploads/2025/04/Whistle-Blower-Policy.pdf>

No member has been denied access to Vigil Mechanism, and no complaints have been received during the year through Vigil Mechanism involving financial fraud or financial irregularities involving Company/ its assets.

18. Sustainability

a. Corporate Social Responsibility

In compliance with the provisions of Section 135 of the Act, read with the Companies (Corporate Social Responsibility Policy) Rules 2014, the Company has established the CSR Committee, which monitors and oversees various CSR initiatives and activities of the Company. The Company's CSR initiatives and activities are aligned to the requirements of Section 135 of the Act. The CSR initiatives of the Company are primarily carried out through the Qness Foundation.

A brief outline of the CSR policy and the initiatives undertaken by the Company on CSR activities during the year under review are set out in **Annexure - D** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014; whereas, the CSR policy of the Company describing the Company's philosophy on CSR can be accessed by following the link: <https://digitide.com/wp-content/uploads/2025/04/Corporate-Social-Responsibility-Policy.pdf>. The Policy is formulated to meet the CSR objectives set by the Company as well as the applicable statutory requirements notified by the Ministry of Corporate Affairs through the Companies Act, 2013, and the rules and/ regulations framed thereunder. There has been no change in the policy during the year.

b. Business Responsibility and Sustainability Report

Regulation 34(2)(f) of Listing Regulations is not applicable to the Company as on March 31, 2026, since the Company does not feature in the market capitalisation list of Top 1000 as on December 31, 2025.

c. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The Company, being in the service industry, requires minimal energy consumption, and every endeavour is made to ensure optimal use of energy, avoid wastage and conserve energy as far as possible.

The Company is a pioneer in technology and has used information technology extensively in its operations. The Company has an in-house information technology team which constantly works on the adoption and implementation of new technology into the businesses of the Company. Through digitization, automation, and centralized data systems, we have been able to significantly reduce our reliance on paper and improve energy monitoring across facilities.

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

- Expenditure in foreign currency: INR 252.23 million
- Earnings in foreign currency: INR 781.70 million

19. Particulars of Employees

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

The statement containing particulars of employees employed throughout the year and in receipt of remuneration of Rs.1.02 crore or more per annum and employees employed for part of the year and in receipt of remuneration of Rs. 8.5 lakh or more per month, as required under Section 197(12) of the Act, read with

Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms an integral part of this Report. However, the same is not being sent along with this Annual Report to the members of the Company in line with the provision of Section 136 of the Act. Members interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid annexure is also available for inspection by the members at the Registered Office of the Company, 21 days before and up to the date of the ensuing Annual General Meeting, during business hours on working days.

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

Your Company is committed to providing a safe and conducive work environment to its employees and has zero tolerance for any actions that may constitute sexual harassment at the workplace.

To comply with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder, the Company has formulated and implemented a policy on prevention, prohibition and redressal of complaints related to sexual harassment of women at the workplace. The said policy has been uploaded onto the internal portal of the Company for information of all employees.

During the year, the Company conducted awareness and sensitization sessions on prevention of sexual harassment at workplace for its employees and others at various locations.

An Internal Complaints Committee (ICC) has been constituted in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The details of complaints received during the year under review are detailed below:

- (a) number of complaints of sexual harassment received in the year: 9 (Nine)

- (b) number of complaints disposed during the year: 8 (Eight)
- (c) number of cases pending for more than ninety days: NIL
- (d) number of cases pending at the end of financial year: 1 (One)

21. Other Disclosures

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

a. Digitide Solutions Limited – Special Purpose Stock Ownership Plan 2025

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and as part of the accepted condition under the Composite Scheme of Arrangement, had adopted Digitide Solutions Limited – Special Purpose Stock Ownership Plan 2025 (“Special SOP 2025”), on April 21, 2025; to create, offer, issue and allot up to 26,68,102 restricted stock units (“Option/ Stock Option”) to eligible transferred employees (transferred from Demerged Company as part of the business undertaking) pursuant to Clause 12 of the Composite Scheme of Arrangement.

Pursuant to Special SOP 2025 and in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; the Company granted 15,85,772 (Fifteen Lakhs Eighty-Five Thousand Seven Hundred and Seventy-Two) options to eligible employees of the Company/subsidiaries on September 29, 2025. Out of the stock options so granted, the Company on January 29, 2026, had allotted 62,338 equity shares to those Stock Option holders who have exercised such grants; thereby increasing the paid-up share capital of the Company from 148,949,413 equity shares of Rs.10/- each to 149,011,751 equity shares of Rs.10/- each.

b. Digitide Solutions Limited – Employee Stock Option Scheme 2026 (“ESOS 2026”)

On the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the Company has formulated and adopted the Digitide Solutions Limited – Employee Stock Option Scheme 2026 (“ESOS 2026”) for granting up to 49,65,568 stock options, convertible into equivalent equity shares (representing 3.33% of the paid-up share capital as at December 31, 2025), in one or more tranches, in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The scheme was approved by the shareholders by way of postal ballot on April 11, 2026.

ESOS 2026 will be administered by the Nomination and Remuneration Committee and will be implemented through the trust route, wherein the trust may acquire equity shares by way of primary issuance and/or secondary acquisition, with fresh allotment from the Company being the primary mode. Options granted shall vest not earlier than one year and not later than four years from the date of grant, subject to conditions determined by the Nomination and Remuneration Committee from time to time.

A detailed disclosure with respect to stock options containing details as required under Rule 12(9) of the Companies (Share Capital and Debentures) Rules 2014, and Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, is appended herewith as ‘Annexure F’ to the Board’s Report.

Mr. Parameshwar G Bhat (Membership No. F8860, C.P. No. 11004), Practicing Company Secretary, has certified that the said employee stock option plans of the Company have been implemented in

accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and the resolutions passed by the shareholders in this regard.

- ii. **Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future – Nil.**
- iii. **Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof – Not Applicable.**
- iv. **Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year – Not Applicable.**
- v. **Material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of the Report – None.**
- vi. **Voting rights which are not directly exercised by the employees in respect of shares for the subscription/purchase of which loan was given by your Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under Section 67(3)(c) of the Act) – Not Applicable.**
- vii. **Statement by the Company with respect to the compliance to the provisions relating to the Maternity Benefits Act, 1961 - The Company has complied with the provisions of the Maternity Benefit Act, 1961, and has policies, systems and processes in place to ensure ongoing compliance.**

22. Annual Return

In terms of Section 92(3) read with Section 134(3)(a) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the annual return as on March 31, 2026, is available on the Company's website at – <https://digitide.com/investors-updates/#corporate-governance>

23. Management Discussion & Analysis

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

24. Code of Conduct

The Company has laid down a Code of Conduct for the Directors and senior management of the Company. As prescribed under Regulation 17 of the Listing Regulations, a declaration signed by the Executive Director and Chief Executive Officer of the Company affirming compliance with the Code of Conduct by the Directors and senior management personnel of the Company for FY26 forms part of the Corporate Governance Report.

25. Directors' Responsibility Statement

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

- i in the preparation of the accounts for the year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures from the same;
- ii. the accounting policies have been selected and applied consistently, and judgments and estimates have been made that were 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 profit and loss of the Company for the year under review;
- iii. proper and sufficient care has been taken 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;

- iv. annual accounts have been prepared for the Company on a 'going concern' basis;
- v. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi. proper systems have been devised to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

The aforesaid statement has also been reviewed and confirmed by the Audit Committee of the Board of Directors of the Company.

26. Criteria for making payments to Non-Executive Directors

The criteria for making payment to Non-Executive Directors is available on the website of the Company at <https://www.digitide.com/wp-content/uploads/2025/04/Nomination-and-Remuneration-Policy.pdf>

27. Commercial Paper

The Company has issued Commercial Papers (CPs) from time to time, which were duly redeemed based on the maturity dates. As on March 31, 2026, no such Commercial Papers are outstanding for payout.

28. Credit Rating

The Company has received credit ratings from ICRA Limited concerning the Company's long-term and short-term fund-based limits. ICRA has assigned the credit ratings to the various instruments of the Company as provided below:

Instruments	Rating
Long Term/Short Term - Interchangeable limits	[ICRA]A+(Stable)/[ICRA]A1+
Long Term/Short Term - Unallocated limits	[ICRA]A+(Stable)/[ICRA]A1+
Long Term/Short Term - Fund based Limits	[ICRA]A+(Stable)/[ICRA]A1+
Commercial Paper	[ICRA]A1+

29. Board policies

The details of the policies approved and adopted by the Board as required under the Act and the Securities and Exchange Board of India (SEBI) Listing Regulations are provided in the which forms an integral part of this Annual Report.

30. Secretarial Standards

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

31. Acknowledgements

The Board extends its sincere gratitude to the shareholders, customers, vendors, bankers, regulators, and central & state governments, as well as all other business associates who form part of the Digitide family, for their unwavering support and cooperation throughout the year. The Board wishes to express appreciation to BSE Limited and the National Stock Exchange of India Limited (NSE) for their instrumental role in facilitating the successful and timely listing of the Company's equity shares on the Stock Exchanges. The Board also places on record its deep appreciation for the dedicated efforts and commitment of the Company's employees, whose contributions have been pivotal in delivering a clear strategy implementation and way forward.

For and on behalf of the Board of Directors
of **Digitide Solutions Limited**

Ajit Isaac
Chairman
DIN:00087168

May 18, 2026
Bengaluru

ANNEXURE A TO THE DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2026

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

To
The Members
Digitide Solutions Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by Digitide Solutions Limited (CIN: L62099KA2024PLC184626) (hereinafter called **"the Company"**). Secretarial Audit was conducted in a manner that provided me reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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, I hereby report that in my opinion, the Company has, during the audit period for the Financial Year ended on March 31, 2026 has 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.

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

1. The Companies Act, 2013 and the Rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ("SCRA, 1956") and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. 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;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act, 1992"): -
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- i. Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
- j. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- k. Circulars/Guidelines issued there under;

6. There are no specific laws applicable to the Company pursuant to the business carried by the Company.

7. The other general laws as may be applicable to the Company including the following:

Employer / Employee Related Laws & Rules:

- ▶ The Employees State Insurance Act, 1948 along with its Rules and Regulations
- ▶ The Employees' Provident Funds & Miscellaneous Provisions Act, 1952 along with EPF Scheme 1952, EPS Scheme 1995, EFPS Scheme 1972 and EDLI Scheme 1976
- ▶ Contract Labour (Regulation and Abolition) Act, 1970 and Contract Labour (Regulation & Abolition) (Karnataka) Rules 1974
- ▶ The Minimum Wages Act, 1948 and Karnataka Minimum Wages Rules 1958
- ▶ The Payment of Wages Act, 1936 read with The Karnataka Payment of Wages rules, 1963
- ▶ The Payment of Gratuity Act, 1972, Karnataka Payment of Gratuity Rules 1973 and Karnataka Compulsory Gratuity Insurance Rules, 2024
- ▶ The Payment of Bonus Act, 1965 read with Payment of Bonus Rules, 1975
- ▶ The Maternity Benefit Act, 1961 read with Karnataka Maternity Benefit Rules, 1966
- ▶ The Equal Remuneration Act, 1976 read with Equal Remuneration Rule, 1976
- ▶ The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959 read with The Employment Exchanges Rules 1960
- ▶ The Karnataka Labour Welfare Fund Act, 1965 and Rules 1968
- ▶ The Apprentices Act, 1961
- ▶ The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Central Rules 2013
- ▶ The Karnataka Industrial Establishments (National & Festival) Holidays Act, 1963 read with Rules of 1964
- ▶ Karnataka Workmen's Compensation Rules 1966
- ▶ The Karnataka Public Safety (Measures) Enforcement Act, 2017 and Rules of 2018
- ▶ The Rights of Persons with Disabilities Act, 2016
- ▶ The Kannada Language Comprehensive Development Act 2022
- ▶ Karnataka Shops and Commercial Establishment Act, 1961
- ▶ The Digital Personal Data Protection Act, 2023 read with Digital Personal Data Protection Rules, 2025

I have also examined compliances with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India on the Board and General Meetings i.e. SS - 1 and SS – 2.

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

Further, I report that with regard to financial and taxation matters, I have relied on the Audit Report, Limited Review Report and the Internal Audit Report provided by the Statutory/Internal Auditor as the case may be.

I 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 which took place during the period under review were carried out in compliance with the provisions of the Companies Act, 2013 and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Adequate notices were given to all Directors of the Company as regards the schedule of the Meetings of the Board (including Meetings of its Committees), except where consent of the Directors were received for scheduling the meetings at a shorter notice. Agenda and detailed notes on agenda were also sent to all the Directors of the Company at least seven days in advance, except where consent of Directors was received for circulation of the Agenda and notes on Agenda at a shorter notice.

All decisions at the Meetings of the Board of Directors and its Committees were carried out unanimously / by requisite majority, as recorded in the minutes of the respective meetings of the Board or its Committees, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that the equity shares of Digitide Solutions Ltd (Scrip Code: 544413) were listed on the BSE Limited and National Stock Exchange of India on June 11, 2025.

Parameshwar G. Bhat

Practicing Company Secretary
M. No. FCS: 8860 CP No.: 11004
Peer Review No.: 5508/2024
UDIN: F008860H000386347

Date: May 18, 2026

Place: Bengaluru

Note: This report is to be read with my letter of even date which is annexed as Annexure and forms an integral part of this report.

'Annexure' A

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company including records under Income Tax Act, Customs Act, Goods and Services Tax Act.
4. Wherever required, the Company has represented about the compliance of laws, rules and regulations and happening of events etc. as applicable from time to time.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Parameshwar G. Bhat

Practicing Company Secretary

M. No. FCS: 8860 CP No.: 11004

Peer Review No.: 5508/2024

UDIN: F008860H000386347

Date: May 18, 2026

Place: Bengaluru

ANNEXURE B TO THE DIRECTORS' REPORT

SECRETARIAL COMPLIANCE REPORT OF DIGITIDE SOLUTIONS LIMITED
(CIN: L62099KA2024PLC184626)
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

I, Parameshwar G Bhat, Practising Company Secretary, have examined:

- a) all the documents and records made available to us and explanation provided by DIGITIDE SOLUTIONS LIMITED ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

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

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
 - g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - h) other regulations as applicable
 - i) circulars/ guidelines issued thereunder;
- and based on the above examination, I hereby report that, during the Review Period:

(**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Re-marks
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NIL

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

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

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

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	NIL
2.	Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI.	YES	NIL
3.	Maintenance and disclosures on Website: The listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.	YES YES YES	NIL
4.	Disqualification of Director(s): None of the Director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	NIL
5.	Details related to subsidiaries of listed entities have been examined w.r.t.: Identification of material subsidiary Companies. Disclosure requirement of material as well as other subsidiaries.	YES YES	NIL

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	YES	NIL
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	YES	NIL
8.	Related Party Transactions: The listed entity has obtained prior approval of audit committee for all related party transactions; In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	YES NA	NIL All the related party transactions entered into by the Company during the review period were duly approved by the Audit Committee
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	NIL
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	NIL
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	YES	NIL
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	During the period under review, there has been no change in the Statutory Auditors.

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
13.	Additional Non-Compliances, if any: No additional non-compliances observed for any SEBI regulation/ circular/guidance note etc. except as reported above.	NA	During the period under review, no additional non compliances were observed.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Parameshwar G. Bhat

Practicing Company Secretary

M. No. FCS: 8860 CP No.: 11004

Peer Review No.: 5508/2024

UDIN: F008860H000386347

Date: May 18, 2026

Place: Bengaluru

ANNEXURE C TO THE DIRECTORS' REPORT

Form No. AOC-2

Particulars of Contracts / Arrangements made with Related Parties

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

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

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

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

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

The details of contracts or arrangements or transactions at arm's length basis for the financial year ended March 31, 2026, are detailed in the Notes to Financial Statement annexed to the Annual Report for which appropriate approvals have been taken as applicable from time to time.

Apart from this, there were no material contracts or arrangements or transactions entered into during the year ended March 31, 2026.

**For and on behalf of the Board of Directors of
Digitide Solutions Limited**

Ajit Isaac
Chairman
DIN: 00087168
Bengaluru, May 18, 2026

ANNEXURE D TO THE DIRECTORS' REPORT

ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR 2025 – 26

1. Brief outline on CSR Policy of the Company:

Corporate Social Responsibility (CSR) is integral to the Company's values and governance. As a responsible corporate citizen, the Company is committed to creating a positive social impact through sustainable business practices covering economic, environmental, and social aspects that not only cover business, but also the communities around us. Our Corporate Social Responsibility ("CSR") encompasses holistic community development and institution building, while shaping and sharing solutions that serve the development of businesses and communities.

The Company's CSR initiatives focus on health and education, in line with Schedule VII of the Companies Act, 2013. These initiatives are implemented through Quess Foundation, a non-profit dedicated to driving meaningful societal impact.

Vision: To actively contribute to the community and create a positive impact in the lives of people, especially in the areas of health and education. In doing so, the Quess Foundation aims to build a healthy and educated workforce and provide sustainable livelihood for the weaker sections of society.

2. Composition of CSR Committee:

S. No.	Name of the Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Gopalakrishnan Soundarajan	Chairman	2	2
2	Ms. Robin Jill Thomashauer	Member		2
3	Mr. Gurmeet Singh Chahal	Member		2
4	Mr. Sunil Ramakant Bhumralkar	Member		2

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

S. No.	Particulars	Web-link
1	Composition of CSR Committee	https://www.digitide.com/investors/corporate-governance/
2	CSR Policy	https://www.digitide.com/wp-content/uploads/2025/12/Corporate-Social-Responsibility-Policy.pdf
3	CSR Projects	https://www.digitide.com/wp-content/uploads/2025/07/CSR-PROJECTS-FY-2025-26.pdf

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

5.
 - a. Average net profit of the company as per sub-section (5) of section 135: Rs. 101,81,80,000
 - b. Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 2,03,63,600
 - c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years – Nil
 - d. Amount required to be set off for the financial year, if any – Not Applicable
 - e. Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 2,03,63,600
6.
 - a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) – Rs. 82,49,679
 - b. Amount spent in Administrative Overheads – Nil
 - c. Amount spent on Impact Assessment, if applicable – Nil
 - d. Total Amount spent for the financial year [a+b+c] – Rs. 82,49,679

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

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (In Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount (In Rs.)	Date of transfer	Name of the fund	Amount	Date of transfer
82,49,679	1,21,13,921	April 24, 2026	Nil	Not Applicable	Not Applicable

f. Excess amount for set off, if any –

Sl. No.	Particular	Amount (In Rs.)
(i)	Two percent of average net profit of the Company as per Sec 135(5)	2,03,63,600
(ii)	Total amount spent for the Financial Year	82,49,679
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

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

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to a fund specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs.)	Deficiency, if any
					Amount (In Rs.)	Date of transfer		
1.	2024-25	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2.	2023-24	Nil	Nil	Nil	Nil	NA	Nil	Nil
3.	2022-23	Nil	Nil	Nil	Nil	NA	Nil	Nil
	TOTAL	Nil	Nil	Nil	Nil	NA	Nil	Nil

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

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per subsection (5) of section 135 - As detailed above, the Company had allocated INR 2,03,63,600 towards CSR expenditure for the Financial Year 2025-26. Out of the allocated funds, INR 82,49,679 have been spent on various programmes such as School Upgradation Program and Academic Support Program and INR 1,21,13,921 remains unspent as on March 31, 2026. This unspent amount of INR 1 Crore is to be utilized towards the proposed multi specialist Paediatric care centre at CMC Vellore, which is being developed with a vision to build a leading speciality children's health centre by providing state of the art paediatric medical and clinical care at CMC Vellore. Payment will be made as per the project requirements in FY 26-27. The balance unspent amount will be used for ongoing projects towards a Career and Talent Development project, aimed at supporting students in career selection and talent enhancement in subsequent financial years. The unspent amount had been transferred to Unspent CSR Account within stipulated timelines. Accordingly, the funds have been earmarked and carried forward for utilization in the subsequent financial year.

Place: Bengaluru
Date: May 18, 2026

Gopalakrishnan Soundarajan
Chairman of CSR Committee

Gurmeet Singh Chahal
Executive Director and
Chief Executive Officer

ANNEXURE E TO THE DIRECTORS' REPORT

PARTICULARS OF EMPLOYEES

The information under Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided below:

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company and percentage increase in remuneration of each Director and KMPs in the financial year:

Name of Director/ Key Managerial Personnel and Designation	Percentage (%) increase / (decrease) in remuneration in the financial year	Ratio to median remuneration
Non-Executive Directors		
Mr. Ajit Isaac	Not Applicable	Not Applicable
Mr. Gopalakrishnan Soundarajan	Not Applicable	Not Applicable
Mr. Anish Thurthi	Not Applicable	Not Applicable
Executive Director and Chief Executive Officer		
Mr. Gurmeet Singh Chahal	Mr. Gurmeet receives remuneration from MFXchange US Inc., a subsidiary of the Company, for international business operations in accordance with his terms of appointment and applicable U.S. laws. However, the Company has granted him options under the Digitide Solutions Limited – Special Purpose Stock Ownership Plan 2025, pursuant to Clause 12 of the Composite Scheme of Arrangement (“Scheme”), in lieu of the options previously held by him under the Quess Stock Ownership Plan 2020 of Quess Corp Limited (Demerged Company). These earlier options were cancelled upon his transfer to the Company upon effectiveness of the Scheme. The stock option will vest based on performance parameters and the vesting schedule as determined by the Nomination and Remuneration Committee.	
Non-Executive Independent Directors		
Mr. Sunil Ramakant Bhumralkar (Appointed w.e.f March 27, 2025)	Remuneration received in FY 2025-26 is not comparable with remuneration received in FY 2024-25 which was for part of the year and hence not stated.	4.96
Ms. Revathy Ashok (Appointed w.e.f March 27, 2025)	Remuneration received in FY 2025-26 is not comparable with remuneration received in FY 2024-25 which was for part of the year and hence not stated.	4.56
Mr. Pankaj Vaish (Appointed w.e.f March 27, 2025)	Remuneration received in FY 2025-26 is not comparable with remuneration received in FY 2024-25 which was for part of the year and hence not stated.	5.16
Ms. Robin Thomashauer (Appointed w.e.f April 21, 2025)	Remuneration received is only in FY 2025-26 and hence not stated.	3.17
Key Managerial Personnel		
Mr. Suraj Prasad, Chief Financial Officer	Not Applicable (appointed with effect from April 1, 2025, no increase in remuneration in the last financial year)	
Mr. Neeraj Manchanda, Company Secretary & Compliance Officer	Not Applicable (appointed with effect from March 29, 2025, no increase in remuneration in the last financial year)	

Details:

1. The remuneration paid/payable to Non-Executive Independent Directors includes commission and sitting fees and is based on the position they occupied in various committees and meetings attended by them during the Financial Year 2025-26.
2. The remuneration to the Key Managerial Personnel does not include provisions made for gratuity and compensated absences, as they are obtained on an actuarial basis for the Company as a whole.

b. Percentage increase in the median remuneration of employees in the financial year

The Company was incorporated on February 10, 2024. Pursuant to a strategic initiative to establish a standalone Global Technology Solutions ("GTS") business, the GTS division of Quess Corp Limited ("Quess" or the "Demerged Company") was demerged into the Company in accordance with the approved Composite Scheme of Arrangement. The Company's operations formally commenced on April 1, 2025, being the effective date of the Scheme.

Upon implementation of the Composite Scheme of Arrangement, and as part of the transfer of the business undertaking from the Demerged Company to the Company, all employees were transferred from the Demerged Company to the Company on or around April 1, 2025, or were subsequently hired thereafter.

Accordingly, since this is the first financial year of operations with employees on payroll, the percentage increase in the median remuneration of employees is not applicable, as data for the previous financial year is not available to serve as a baseline for comparison.

c. Number of permanent employees on the rolls

The Company had 39,199 employees in India and 71 employees globally as on March 31, 2026.

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

Please refer response in Point No. b.

Accordingly, the average percentile increase in salaries of employees (other than managerial personnel) during the last financial year, and its comparison with the corresponding percentile increase in managerial remuneration, are not considered comparable. Further, there are no exceptional circumstances warranting a specific increase in managerial remuneration.

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

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

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

It is hereby affirmed that the remuneration paid for the financial year 2025-26 was as per the Company's Policy and criteria set for the appointment and remuneration of Directors/ Key Managerial Personnel.

**For and on behalf of the Board of Directors of
Digitide Solutions Limited**

Ajit Isaac
Chairman

DIN: 00087168

Bengaluru, May 18, 2026

ANNEXURE F TO THE DIRECTORS' REPORT

Disclosure with respect to Employees' Stock Option Plan of the Company

(Pursuant to Regulation 14 of the Securities and Exchange Board of India
(Share Based Employee Benefits) Regulations, 2021)

On April 21, 2025, the Board, on the recommendation of the Nomination and Remuneration Committee ("NRC"), had formulated "Digitide Solutions Limited – Special Purpose Stock Ownership Plan 2025" ("Special Purpose SOP 2025") pursuant to Clause 12 of the Composite Scheme of Arrangement ("Scheme") approved by National Company Law Tribunal ("NCLT") vide its order dated March 04, 2025. The NRC granted restricted stock options to those employees whose restricted stock units have been cancelled pursuant to the Scheme.

Sl. No.	Particulars	Status of Compliance
A.	The Board of Directors, in their report, shall disclose any material change in the scheme(s) and whether the scheme(s) is / are in compliance with the regulations	There were no material changes in the Special Purpose SOP 2025 during the year, and the scheme is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
B.	Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.	The same has been appropriately disclosed in Note 39 of the Standalone Financial Statements for the year ended March 31, 2026, which is also available on the website of the Company viz., www.digitide.com .
C.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard on Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time	The same has been appropriately disclosed in the Statement of Profit and Loss for the year ended March 31, 2026, enclosed in the Annual Report for the Financial Year 2025-26, which is also available on the website of the Company viz., www.digitide.com .

D. Details related to ESOS

A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS including:

1. Summary of status

Sl. No.	Particulars	Details
1.	Date of Shareholders approval	Not Applicable
2.	Total Number of options approved	26,68,102 options were approved by the Committee and Board of Directors vide its resolution dated April 21, 2025 pursuant to the Composite Scheme of Arrangement.

Sl. No.	Particulars	Details
3.	Vesting Requirement	Vesting Schedule / time - period shall remain unchanged in the Special Purpose SOP 2025 for all the above transferred employees and while determining the vesting period for stock option under Special Purpose SOP 2025 / Plan, the Company shall consider the period for which the transferred employees held the cancelled stock option / grants in the Demerged Company under Quess Stock Ownership Plan – 2020 (QSOP 2020) for ensuring continuity.
4.	Exercise price or pricing formula	Rs 10 per share
5.	Maximum term of options granted (Years)	Vesting period (between 1 year to 6 years)
6.	Source of Shares (primary, secondary or combination)	Primary
7.	Variation in terms of ESOP	Not Applicable

2. Option movement during the financial year 2025-26:

Sl. No.	Particulars	Details
1.	No. of Options outstanding at the beginning of the year	Nil
2.	Options Granted during the year	15,85,772
3.	Options forfeited during the year	-
4.	Options lapsed during the year	34,089
5.	Options vested during the year	7,52,470
6.	Options exercised during the year	62,338
7.	Number of shares arising as a result of exercise of options	62,338
8.	Money realized by exercise of options (INR) if scheme is implemented directly by the Company	6,23,380
9.	No. of options outstanding at the end of the year	14,89,345
10.	No. of options exercisable at the end of the year	5,91,546

Sl. No.	Particulars	Details
11.	Method of Accounting	Fair value method in accordance with IND-AS 102: Share- based payment
12.	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company	Not Applicable
13.	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Refer Note 39 of the Standalone Financial Statements

3. (a) Options granted to the Employees of the Company during the year:

Sl. No.	Name of the employee (Senior Managerial Personnel)	Designation	No. of options granted
1.	Gurmeet Singh Chahal	Executive Director and Chief Executive Officer	7,44,747
2.	Suraj Prasad	Chief Financial Officer	1,37,401
3.	Neeraj Manchanda	Company Secretary & Head Legal	47,509
4.	Ruchi Ahluwalia	Group Chief People Officer	1,28,527
5.	Mohan Chennasamudram	Global Head of Operations and Practices, Tech and Digital	11,971
6.	Saket Bhatnagar	Chief Revenue and Growth Officer	2,14,315

- (b) Any other employee who received a grant during the year, options amounting to 5% or more of option granted during the year: Nil.
- (c) Identified employees who were granted options during the year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant – Nil.

4. Description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

Sl. No.	Particulars	Status of Compliance
1.	Weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model	Refer Note 39 of the Standalone Financial Statements
2.	Method used and the assumptions made to incorporate the effects of expected early exercise	
3.	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	
4.	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	None

5. Disclosures in respect of grants made in three years prior to IPO under each ESOS:

Sl. No.	Particulars	Details
1.	Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made	Not Applicable

- E. Details related to ESPS: Not Applicable
- F. Details related to SAR: Not Applicable
- G. Details related to GEBS / RBS: Not Applicable
- H. Details related to Trust: Not Applicable

For and on behalf of the Board of Directors of
Digitide Solutions Limited

Ajit Isaac
Chairman
DIN: 00087168
Bengaluru, May 18, 2026

REPORT ON CORPORATE GOVERNANCE

Your Board of Directors are pleased to present the Company's for the financial year ended March 31, 2026, in compliance with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

1. Philosophy on Corporate Governance:

The Company upholds a steady commitment to the highest standards of Corporate Governance and continuously strives to benchmark and institutionalize best-in-class practices. The Board recognizes that governance expectations are dynamic and ever evolving, and remains steadfastly dedicated to exemplary governance, transparency, and the rigorous observance of both the letter and spirit of applicable legal framework as well as its standards of business ethics. The Company's governance philosophy is deeply embedded within its organizational culture, reinforced through a robust framework of internal policies designed to strengthen systems of accountability and integrity across all levels of management and its workforce.

Adherence to ethical business conduct, transparent and equitable engagement with all stakeholders, timely and comprehensive dissemination of material information, and an enduring commitment to corporate social responsibility form the foundational pillars of the Company's governance ethos. The Company affirms full compliance with all applicable Corporate Governance requirements, including those prescribed under Regulations 17 to 27, read with Schedule V, and clauses (b) to (i) of Regulation 46(2) of the Listing Regulations. A detailed account of compliance with each of these requirements is set forth herein below.

2 Corporate Governance at Digitide:

a. Company Board

The Board of Directors serves as the cornerstone of the Company's governance framework, providing strategic guidance, rigorous oversight, and continuous monitoring of performance across all dimensions of the business. Upholding the highest standards of corporate governance, the Board

establishes a robust governance system that reflects its unwavering commitment to integrity, transparency, and accountability. As custodians of the Company's long-term interests, the Board bears a profound fiduciary responsibility to ensure that the Company's objectives, actions, and conduct remain firmly aligned with the principles of sustainability, the creation of enduring shareholder value, and the pursuit of sustainable growth. In fulfilling this responsibility, the Board goes beyond mere compliance — it sets the tone at the top, embedding a culture of ethical leadership throughout the organisation.

In addition to shaping the Company's long-term vision and strategic direction, the Board exercises independent and informed judgement in overseeing management's performance against clearly defined goals and strategic milestones. Acting as a trusted steward on behalf of shareholders and a broad spectrum of stakeholders, the Board plays an indispensable role in ensuring that the Company is managed with prudence, discipline, and a steadfast focus on delivering sustainable value for the future.

b. Board Committees

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

c. Separate posts of "Chairman" and "Executive Director and Chief Executive Officer"

Positions of the Chairman and that of the Executive Director and Chief Executive Officer are held by separate individuals. While the Board is headed by a Non-Executive Chairman, the position of Executive Director and Chief Executive Officer is responsible for business strategy deployment, overall business, financial & operational performance and sustainability. The indicative performance criteria of Executive Director and Chief Executive Officer include financial and business parameters such

as Growth in Revenue Market Share, Gross Revenue, EBITDA margin, Operating Free Cash Flow etc. and non-financial parameters such as talent management, diversity and culture, business sustainability and Succession Planning.

3. Board of Directors:

a. Board Composition

As on the date of this report, the Board comprises total eight (8) directors. The composition of the Board is in conformity with Regulation 17(1) of the Listing Regulations read with Section 149 of the Companies Act, 2013 ("Act").

Out of the total eight (8) directors, three (3) directors are Non-Executive Non-Independent Directors, one (1) director is the Executive Director and Chief Executive Officer, and four (4) directors are Independent Directors, including two (2) Woman Directors. As per the Company's Board Diversity Policy, the Company has an independent woman director on its Board. The Chairman of the Board is one of the promoters and a Non-Executive Director; therefore, number of Independent Directors is not less than half of the total number of directors.

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

Further, in terms of the annual disclosures furnished by the directors, none of them is disqualified under Section 164(2) of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014. None of the Directors of the Company have been restrained or debarred from holding the office of director by virtue of order by SEBI or any other authority.

None of the Directors is related inter-se. None of the employees of the Company are related to any of the Directors. None of the Directors holds any equity shares and convertible instruments in the Company except, Mr. Ajit Isaac, Chairman of the Company holds 22.74% equity shares (directly and indirectly) in the Company as on the date of this report and stock option granted to Executive Director and Chief Executive Officer. None of the Directors have received any loans or advances from the Company during the year.

The Directors of the Company are appointed by shareholders at the General Meetings and minimum two-third of total number of Directors (other than Independent Directors) are liable to retire by rotation pursuant to the provisions of the Act. The Board opines that all the Independent Directors of the Company strictly adhere to corporate integrity, possess the requisite expertise, experience and qualifications to discharge the assigned duties and responsibilities as mandated by the Act and Listing Regulations diligently. The Company has obtained Directors' and Officers' Liability Insurance covering all the directors.

The composition of the Board, the number of directorships, membership and chairmanship held by each Director on the Board/ Committees of the Board of other Companies is as under:

Name, Category and DIN of the Director	Attendance		Directorships in Public Companies (including Digitide)*	Number of chairmanship /membership held in Committees of Public Companies (including Digitide)#		Directorship in other listed entity (Category of Directorship)
	Board Meetings Held/ Attended	Last Annual General Meeting ("AGM") (Sept 30, 2025)		Chairman	Member	
Mr. Ajit Isaac, Chairman (Non - Executive Non - Independent) (DIN: 00087168)	7/7	Yes	4	1	2	• Quess Corp Limited • Alldigi Tech Limited • Bluspring Enterprises Limited (Non-Executive Director)
Mr. Anish Thurthi (Non - Executive, Non - Independent) (DIN: 08713000)	7/7	Yes	4	0	5	Bluspring Enterprises Limited (Non-Executive Director)
Ms. Ashok Revathy (Independent Non - Executive Director) (DIN: 00057539)	7/7	Yes	8	5	9	• 360 One Wam Limited • Sansera Engineering Limited • United Food Brands Limited • Astrazeneca Pharma India Limited (Independent Director)
Mr. Gopalakrishnan Soundarajan (Non-Executive Non-Independent) (DIN: 05242795)	7/7	No	10	0	3	• Quess Corp Limited • Go Digit General Insurance Limited • IIFL Finance Limited • Thomas Cook India Limited • Bluspring Enterprises Limited (Non-Executive Director)

Name, Category and DIN of the Director	Attendance		Directorships in Public Companies (including Digitide)*	Number of chairmanship /membership held in Committees of Public Companies (including Digitide)#		Directorship in other listed entity (Category of Directorship)
	Board Meetings Held/ Attended	Last Annual General Meeting ("AGM") (Sept 30, 2025)		Chairman	Member	
Mr. Gurmeet Singh Chahal (Executive Director and Chief Executive Officer) (DIN: 10997957)	7/7	Yes	2	0	0	Alldigi Tech Limited (Non - Executive Director)
Mr. Pankaj Vaish (Independent Non - Executive Director) (DIN: 00367424)	7/7	Yes	4	1	7	• Digispice Technologies Limited • Xchanging Solutions Limited (Independent Director)
Mr. Sunil Ramakant Bhumralkar (Independent Non- Executive Director) (DIN: 00177658) &	7/7	Yes	7	5	9	• Tanla Platforms Limited • Cyient Limited • Alldigi Tech Limited • BirlaNu Limited (Independent Director)
Ms. Robin Jill Thomashauer (Independent Non - Executive Director) (DIN: 11032811) \$	6/6	No	1	0	0	Nil

Note:

- * Directorships do not include directorships of private limited companies, foreign companies, companies registered under Section 8 of the Companies Act, 2013 and private companies whose REIT is listed; whereas include directorships of public and deemed public companies.
- # For determining the limit of the Board Committees and chairpersonship, only membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of the Listing Regulations. Membership includes chairpersonship.
- & Mr. Sunil Ramakant Bhumralkar also serves as an Independent Director in Knowledge Realty Office Management Services Private Limited (the Investment Manager for Knowledge Realty Trust), a private limited Company, the units of which are listed on BSE Limited and National Stock Exchange of India Limited.
- \$ Appointed with effect from April 21, 2025.

b. Independent Directors

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

The Board of Directors of the Company confirm that in their opinion, the Independent Directors fulfil the conditions specified in Listing Regulations and are independent of the Management of the Company. None of the Independent Directors of the Company is a non-independent director/executive director of another company on the Board of which any non-independent director/executive director of the Company is an Independent director. No person has been appointed or continues as an alternate director for an independent director of the Company.

The number of Companies in which each Independent Director of the Company holds office as an Independent Director is within the limits prescribed under Regulation 17A of the Listing Regulations. None of the Independent Directors have exceeded the tenure prescribed under Regulation 25 of the Listing Regulations and Section 149(10) of the Act. None of the Independent Director exceeds 75 years of age. Ms. Robin Jill Thomashauer will attain the age of Seventy-Five years (75 years) during her tenure of five years and accordingly approval of shareholders by way of special resolution through postal ballot has already been obtained on July 19, 2025, for continuation of her directorship as an Independent Director beyond the age of 75 years till the expiry of her term i.e. April 20, 2030.

As stipulated under Section 149(8) read with Schedule IV of the Act and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held

on February 26, 2026, without the presence of Non-Independent Directors and members of the management, to inter-alia discuss matters related to performance of the Chairperson of the Company, taking into account the views of Executive and Non-Executive Directors; the performance of the Non- Independent Directors and the Board as a whole; and the quality, quantity and timeliness of the flow of information between the Management and the Board.

The Familiarisation programme(s) for Independent Directors of the Company are regularly conducted with a focus on the Company's operations, business, industry and working environment and regulatory framework. Upon appointment of all Independent Directors, one such detailed program was conducted on June 10, 2025 and thereafter on February 26, 2026. The familiarisation Programme for Independent Directors is disclosed on the website of the Company at <https://digitide.com/investors/>. Further, immediate updates on significant issues, if any, are provided to all the directors immediately on the occurrence of such an event. Periodical presentations are made to the Independent Directors on the Company's strategies and business plans. The Independent Directors are also regularly informed about material regulatory and statutory updates affecting the Company.

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

The Company has issued formal letters of appointment to all the Independent Directors of the Company in the manner as provided in the Act including the tenure of appointment. The terms and conditions of appointment of the Independent Directors are disclosed on the official website of the Company at <https://www.digitide.com/wp-content/uploads/2025/04/Appointment-Letter-of-Independent-Director.pdf>.

c. Board Skills Matrix

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

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

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

Area of Expertise	Ajit Isaac	Anish Thurthi	Ashok Revathy	Gopala krishnan Soundarajan	Gurmeet Singh Chahal	Pankaj Vaish	Sunil Ramakant Bhumralkar	Robin Jill Thomashauer
Corporate strategy and capital allocation	✓	✓	✓	✓	✓	✓	✓	✓
Corporate and Board Governance	✓	✓	✓	✓	✓	✓	✓	✓
Global Business Management	✓	✓		✓	✓	✓	✓	
Services Business Management	✓		✓	✓	✓	✓	✓	✓
Technology-led transformation	✓	✓	✓	✓	✓	✓	✓	✓
Finance and risk management professional	✓	✓	✓	✓	✓	✓	✓	
Environment, Sustainability and Governance (ESG)	✓		✓	✓	✓	✓	✓	

d. Board Processes

The Board convenes at minimum once per quarter to deliberate upon matters expressly reserved for its purview, ensuring comprehensive oversight and absolute control over all significant strategic, financial, operational, and compliance-related affairs of the Company. Additional Board meetings are convened as circumstances necessitate, to consider and approve business plans and other strategic initiatives of the Company. The Board is regularly apprised and kept abreast of key developments across the business, receiving structured presentations encompassing operational performance, financial statements, risk frameworks and controls, subsidiary performance, and other material matters pertaining to the Company.

The interval between any two consecutive Board meetings does not exceed 120 days under any circumstances. The schedule of Board meetings and the meetings of its constituent committees communicated to the directors well in advance, enabling their full and timely participation. In compliance with the Secretarial Standard on Meetings of the Board of Directors (SS-1) issued by the Institute of Company Secretaries of India, a secure web-based portal has been implemented to

disseminate meeting notices, Board agendas, detailed agenda notes, and presentations to directors in electronic form.

The Board undertakes periodic review of compliance reports encompassing applicable laws and regulations on the Company, along with an assessment of the measures instituted by the Company to establish a robust and timely compliance framework. The Board further retains the prerogative to recommend additional items for inclusion in the agenda, in consultation with the Chairman. There is no restriction, whatsoever on the Board's access to information, personnel, or officers of the Company.

All deliberations and resolutions adopted at every Board meeting are documented in the form of Board minutes. Draft minutes are duly circulated amongst the Board members, and any suggestions or amendments proposed are appropriately incorporated before the minutes are formally authenticated and signed. The procedural framework governing Board meetings is equally applicable to all committees constituted by the Board, ensuring uniformity and consistency in governance standards. The minutes of all committee meetings are subsequently placed before the Board for its records and information.

To provide the Board with the requisite insights for the effective discharge of its responsibilities and the exercise of well-informed judgment, the management presents a comprehensive review of the Company's overall performance at every Board meeting.

e. Board Evaluation

Pursuant to the provisions of the Act and Listing Regulations, evaluation of the performance of the Board, committees of the Board and individual directors including chairman was carried out for the financial year 2025-26. The questionnaires were prepared in a structured manner taking into consideration the guidance note on board evaluation issued by SEBI. The performance of each of the Individual Directors was evaluated on parameters such as attendance, level of participation in the meetings and contribution, independence of judgement, safeguarding the interest of the Company and other stakeholders, etc.

In compliance with the provisions of Section 149(8) read with Schedule IV of the Companies Act, 2013, and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a dedicated meeting of the Independent Directors of the Company was convened on February 26, 2026. The meeting was held exclusively amongst the Independent Directors, in the absence of Non-Independent Directors and members of the senior management, to deliberate upon, inter-alia, the following matters:

- A comprehensive review of the performance of the Chairperson of the Company, duly incorporating the perspectives and observations of both Executive and Non-Executive Directors;
- An objective evaluation of the performance of the Non-Independent Directors, along with an assessment of the Board as a whole in the discharge of its fiduciary duties and governance responsibilities; and
- A critical appraisal of the adequacy, quality, quantity, and timeliness of information flow between the Management and the

Board, to ensure that the Board remains well-informed and equipped to exercise effective oversight.

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

f. Board Meetings:

The Board met seven (7) times during the year under review, i.e., April 01, 2025, April 21, 2025, June 26, 2025, August 01, 2025, November 04, 2025, December 04, 2025, and January 29, 2026. Board Meetings were called, convened and held as per the regulatory requirements under the Act, the Listing Regulations and the Secretarial Standards on Board Meetings (SS-1) issued by the Institute of Company Secretaries of India.

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

The Board of Directors is kept comprehensively and continuously informed through a well-structured, systematic, and transparent flow of information, enabling its members to exercise sound judgment, provide meaningful strategic inputs, and discharge their oversight and approval responsibilities in a timely and effective manner.

In furtherance of this commitment, the Company's annual strategic plan and business operating plans are presented to the Board for its in-depth deliberation, constructive guidance, and formal approval. Quarterly and annual financial statements are placed before the Audit Committee in the first instance for thorough review and recommendations and are thereafter submitted to the Board of Directors for final consideration and approval.

Similarly, all significant managerial decisions and statutory matters are presented to the relevant Committees of the Board, which in turn provide their considered recommendations to the Board for its approval, as applicable. It is pertinent to note that during the year under

review, the Board of Directors accepted, without exception, all recommendations duly made by its committees in respect of matters where such recommendations are mandatorily required under applicable laws and regulations.

Regarding the flow of information in advance of Board meetings, comprehensive agenda papers, accompanied by all relevant supporting documents, data, and presentations, are circulated to the directors ahead of the scheduled meetings. All material information is meticulously incorporated in the agenda to facilitate well-informed deliberation and decision-making.

Furthermore, the Company ensures compliance with Regulation 17(7) read with Part A of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, by providing all requisite information to the Board and its Committees, to the extent applicable and relevant to their respective roles and functions. All such information, with the sole exception of critical unpublished price-sensitive information, which, owing to its confidential and time-sensitive nature, is necessarily circulated at shorter notice in terms of the period prescribed under the Secretarial Standard on Meetings of the Board of Directors and is made available to the directors well in advance of the scheduled Board and Committee meetings. This practice ensures that directors are afforded adequate time for thorough review, due consideration, and meaningful preparation prior to deliberations.

h. Code of Business Conduct & Ethics:

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

The Code requires directors and employees to act honestly, fairly, ethically and with integrity, conducting themselves in a professional, courteous and respectful manner.

The Code is displayed on the Company's official website at <https://www.digitide.com/wp-content/uploads/2025/05/2.-Digitide-Code-of-Business-Conduct-and-Ethics.pdf>

i. Conflict of Interests:

Each director informs the Company on an annual basis about the Board and Committee positions, including Chairmanships, that she or he holds in other firms, as well as any changes that occur throughout the year. Members of the Board avoid conflicts of interest in the decision-making process while performing their duties. Members of the Board refrain from discussing or voting on transactions in which they are concerned or have an interest.

j. Code of Conduct for Prevention and Prohibition of Insider Trading:

The Company has adopted 'Code of Conduct for Prevention and Prohibition of Insider Trading' in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), as amended from time to time which is uploaded at <https://www.digitide.com/wp-content/uploads/2026/01/Digitide-Code-of-Conduct-for-Prevention-and-Prohibition-of-Insider-Trading.pdf>

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

An update on insider trading compliance is placed before the Audit Committee on a quarterly basis.

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

4. Committees of the Board

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

The Minutes of the meetings of all the Committees are placed before the Board for noting.

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

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

i. Audit Committee:

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

Terms of reference of the Audit committee:

- a) Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) Recommending to the Board, the appointment, remuneration and terms of

appointment of the statutory auditor of the Company;

- c) Review and monitor the auditor's independence and performance and effectiveness of audit process;
- d) Approval of payments to statutory auditors for any other services rendered by statutory auditors;
- e) Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - i. Matters required to be included in the Director's responsibility statement to be included in the Board's report in terms of Section 134(3)(c) of the Companies Act, 2013;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure of any related party transactions; and
 - vii. Modified opinions in the draft audit report.
- f) Reviewing with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- g) Scrutiny of inter-corporate loans and/ or advances made by the Holding Company in the subsidiary exceeding INR 1000 Million or 10% of the asset size of the Subsidiary, whichever is lower;

- h) Scrutiny of inter-corporate investments;
 - i) Valuation of undertakings or assets of our Company, wherever it is necessary;
 - j) Evaluation of internal financial controls and risk management systems;
 - k) Approval or any subsequent modification of transactions of our Company with related parties;
 - l) Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - m) Establishing a vigil mechanism/whistle blower mechanism, in case the same is existing, for directors and employees to report their genuine concerns or grievances and reviewing the said mechanism;
 - n) Reviewing, with the management, the performance of statutory and internal auditors and adequacy of the internal control systems;
 - o) Reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - p) Discussion with internal auditors on any significant findings and follow up thereon;
 - q) 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;
 - r) 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;
 - s) Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - t) Approval of appointment of the chief financial officer (i.e., the whole-time Finance Director or any other person heading the finance function or discharging the function) after assessing the qualifications, experience and background, etc. of the candidate;
 - u) Carrying out any other functions as is mentioned in the terms of reference of the Audit Committee; and
 - v) Reviewing the utilization of loans and/ or advances from / investment by the holding company in the subsidiary exceeding INR 1000 million or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date.
 - w) Review compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
 - x) Consider and comment on the rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc. on the listed entity and its shareholders; and
 - y) approval or any subsequent modification of transactions of the company with related party.
- Composition and Attendance of the Audit Committee**
- Audit Committee met five (5) times during the year under review on April 21, 2025; June 26,

2025; August 01, 2025, November 04, 2025 and January 29, 2026.

Composition and Attendance at the Committee Meetings are as follows:

Name	Category	Position	Attendance
Sunil Ramakant Bhumralkar	Independent	Chairman	5
Anish Thurthi	Non-Executive	Member	5
Pankaj Vaish	Independent	Member	5
Revathy Ashok	Independent	Member	5

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

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

ii. Nomination and Remuneration Committee:

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

Terms of Reference of the Nomination and Remuneration Committee:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on

the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- use the services of an external agencies, if required;
 - consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidates.
- Formulation of criteria for evaluation of performance of Independent Directors and the Board;
 - Devising a policy on Board diversity;
 - Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal,
 - Analysing, monitoring and reviewing various human resource and compensation matters;
 - Determining our Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
 - Determine compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
 - Reviewing and approving compensation strategy from time to time in the context of the current Indian market in accordance with applicable laws;

- j) Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- k) Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - i) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as and when the same come into force; or
 - ii) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003
- l) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- m) Perform such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by such committee; and
- n) Recommend to the Board all remuneration, in whatever form, payable to senior management

Composition and Attendance of the Nomination and Remuneration Committee

The Committee met three (3) times during the year under review on April 21, 2025; August 01, 2025 and January 29, 2026. Composition and Attendance at the Committee Meetings are as follows:

Name	Category	Position	Attendance
Revathy Ashok	Independent	Chairperson	3
Pankaj Vaish	Independent	Member	3
Ajit Isaac	Non-Executive	Member	3

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

Remuneration to Independent Directors

Only the Non-Executive Independent Directors were paid sitting fees for attending meetings of the Board and Committees and commission, if any, as approved by the shareholders. Details relating to transactions, where directors may be interested, if any, are provided to the Board and the interested Directors do not participate on such matters.

In terms of Section 178 of Act and Regulation 19 of Listing Regulations, the Company has framed a policy on Nomination and Remuneration and published on the Company's website at <https://digitide.com/investors/>.

Independent Directors are entitled to receive sitting fees of INR 1,00,000/- per Board meeting and INR 50,000/- for the committee meetings.

The details of the sitting fees paid to the Independent Directors for the year ended March 31, 2026 are given below:

Name of the Director	Sitting Fees (in INR)
Pankaj Vaish	13,00,000
Revathy Ashok	11,50,000
Sunil Ramakant Bhumralkar	12,50,000
Robin Jill Thomashauer	8,00,000

Note: The payment of Commission to the Non-Executive Independent Directors for FY2025-26 is subject to the approval of the shareholders at the ensuing AGM.

The Non-Executive Directors/ Independent Directors do not have any material pecuniary relationship or transactions with the Company which has the potential conflict with the interest of the organisation at large. The Commission payable to the Independent Directors will be as may be determined by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee from time to time, the sum of which does not exceed 1% of the net profits for the year, calculated as per the provisions of the Companies Act, 2013.

Other Non - Executive - Non - Independent Directors are neither paid sitting fee nor any commission.

Remuneration to Executive Director:

Mr. Gurmeet Singh Chahal, the Executive Director and Chief Executive Officer of the Company appointed with effect from 1 April 2025, responsible for the Global Technology Solutions platform as a platform head. Mr. Chahal holds Executive Director position in MFXchange US Inc., a subsidiary of the Company and received remuneration, in accordance with the terms of appointment of MFXchange US Inc. and applicable local laws of USA. Additionally, from the Company, he was eligible to receive Restricted Stock Option/ Units in terms of the ESOP Scheme.

Succession Planning:

NRC reviews succession planning mechanism, which focuses on orderly succession for the Board members including CEO and one level below the Board and other key employees and updates the Board about the same on a periodical basis.

iii. Stakeholders' Relationship Committee:

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

Terms of Reference of the Stakeholders' Relationship Committee

- a) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc;
- b) Review of measures taken for effective exercise of voting rights by shareholders;
- c) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent; and
- d) Review of the various measures and initiatives taken by the listed entity for

reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

Composition and Attendance of the Stakeholders' Relationship Committee

The Committee met one (1) time during the year under review on January 29, 2026. Composition and Attendance at the Committee Meeting are as follows:

Name	Category	Position	Attendance
*Pankaj Vaish	Independent	Chairperson	1
Anish Thurthi	Non-Executive	Member	1
Sunil Ramakant Bhumralkar	Independent	Member	1

*Appointed as the chairperson of the Committee w.e.f June 26, 2025.

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

Investor grievances received and redressed

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

No. of Complaints received	No. of Complaints resolved	No. of Complaints not solved to the satisfaction of shareholders	No. of Complaints pending as on March 31, 2026
3	3	0	0

iv. Risk Management Committee

The Risk Management Committee has been constituted and functions in accordance with Regulation 21 of the Listing Regulations.

Terms of Reference of the Risk Management Committee:

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

- b) The Risk Management Committee will coordinate its activities with the Audit Committee in instances where there is any overlap with audit activities (e.g. internal or external audit issue relating to risk management policy or practice).
- c) The Risk Management Committee shall make regular reports / recommendations to the Board.
- d) To formulate a detailed risk management policy which shall include:
 - i. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - ii. Measures for risk mitigation including systems and processes for internal control of identified risks.
 - iii. Business continuity plan.
- e) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.
- f) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.
- g) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
- h) To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken.

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

Composition and Attendance of the Committee

The Committee met two (2) times during the year under review on December 04, 2025 and March 25, 2026. Composition and Attendance at the Committee Meeting are as follows:

Name	Category	Position	Attendance
Pankaj Vaish	Independent	Chairman	2
Sunil Ramakant Bhumralkar	Independent	Member	2
Anish Thurthi	Non-Executive	Member	2
Gurmeet Singh Chahal	Chief Executive Officer	Member	2
Suraj Prasad	Chief Financial Officer	Member	2

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

v. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee has been constituted and functions in accordance with Section 135 of the Act.

Terms of Reference of the CSR Committee

- a) Formulate and recommend to the Board a Corporate Social Responsibility Policy ("CSR Policy") and the activities to be undertaken by the Company as specified in Schedule VII of the Act;
- b) Identifying the areas of CSR activities;
- c) Recommending the amount of expenditure to be incurred on the identified CSR activities;
- d) Implementing and monitoring the CSR Policy from time to time;
- e) Coordinating with "CSR / Quess Foundation" or other such agency in implementing programs and executing initiatives as per the CSR Policy of the Company;

- f) Reporting progress of various initiatives and making appropriate disclosures on a periodic basis;
- g) Formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy;
- h) Review Sustainability initiatives of the company and provide guidance on aspects of sustainability policies and programs including environmental sustainability, climate change, responsible sourcing, biodiversity, energy and water conservation;
- i) Overseeing the Company's initiatives and reviewing the risk and opportunities related to Environment, Social and Governance ("ESG").
- j) Review regularly and making recommendations about changes to the charter of the Committee;
- k) Carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable.
- l) The Committee shall oversee the process of joint CSR efforts in case of collaboration with other company(ies) to ensure that the Company can meet its reporting obligations in this regard.
- m) The Committee shall monitor the administrative overheads in pursuance of CSR activities or projects or programs so that they do not exceed the prescribed thresholds; and
- n) The Committee shall formulate necessary monitoring mechanism to enable the Board to satisfy itself that the funds disbursed for CSR activities or projects or programs have been utilized for the purposes and in the manner as approved by it.

Composition and Attendance of the Committee

The Committee met twice during the year under review on June 26, 2025 and January 29, 2026. Composition of the Committee is as follows:

Name	Category	Position	Attendance
Gopalakrishnan Soundarajan	Non-Executive	Chairman	2
Robin Jill Thomashauer	Independent	Member	2
Gurmeet Singh Chahal	Executive Director and Chief Executive Officer	Member	2
Sunil Ramakant Bhumralkar	Independent	Member	2

Note: The Company Secretary is the Secretary to the Committee.

5. Senior Management:

Senior Management shall comprise the officers who are part of the core management team of the Company. These are the members of the management one level below the Board or Managing/Executive Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.

Accordingly; the Senior Management of your Company shall comprise the following positions and the officers occupying respective positions as on March 31, 2026, shall be as follows:

Name of Senior Management Personnel (SMP)	Designation	Changes if any, during the year 2025-26 (Yes/No)	Nature of Change
Mr. Gurmeet Chahal	Chief Executive Officer (KMP)	No	April 01, 2025 (Appointment)
Ms. Ruchi Ahluwalia	Group Chief People Officer	No	April 01, 2025 (Appointment)
Mr. Suraj Prasad	Chief Financial Officer (KMP)	No	April 01, 2025 (Appointment)
Mr. Neeraj Manchanda	Company Secretary & Compliance Officer (KMP)	No	-
Mr. Saket Bhatnagar	Revenue and Growth Officer	No	April 01, 2025 (Appointment)
Mr. Mohan Chennasamudram	Global Head of Operations and Practices, Tech and Digital	Yes	Ceased to be SMP w.e.f January 31, 2026
Mr. Natarajan Laxsmanan	Global Head of Operations and Business Processing	Yes	Ceased to be an employee w.e.f March 17, 2026 due to appointment as a CEO in Alldigi Tech Limited (subsidiary Company)

6. General Body Meetings:

a. Annual General Meeting

The first AGM of the Company was held on Tuesday, September 30, 2025 at 4.30 P.M. IST through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM"). No special resolutions were considered during this first AGM.

b. Postal Ballot

During the year under review, the following special resolutions were passed through postal ballot (through remote e-voting), the details of which are as follows:

Date of postal ballot notice	Particulars of Resolution	Voting results	Approval date
June 11, 2025	Appointment of Ms. Robin Jill Thomashauer (DIN: 11032811) as Non-Executive Independent Director of the Company	Voting in favour: 99.98% Voting against: 0.02%	July 19, 2025
February 26, 2026	- Approval of Digitide Solutions Limited – Employee Stock Option Scheme 2026; - Grant of employee stock options to the eligible employees of the subsidiary including future subsidiary company(ies) of the Company under 'Digitide Solutions Limited' – Employee Stock Option Scheme 2026'. - Approval of secondary acquisition of shares through Trust route for implementation of 'Digitide Solutions Limited – Employee Stock Option Scheme 2026 and'. - Approval for provision of money by the Company for purchase of its own Shares by the Trust for implementation of the 'Digitide Solutions Limited – Employee Stock Option Scheme 2026'.	Voting in favour: 99.13% Voting against: 0.87% (for all resolutions)	April 11, 2026

Mr. Devesh Kumar Vasisht, Managing Partner of M/s. DPV & Associates LLP, Practising Company Secretaries (Firm Registration No. L2021HR009500) acted as the Scrutinizer, for conducting the Postal Ballot process.

The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and applicable circulars issued by the Ministry of Corporate Affairs from time to time along with appropriate disclosures and disseminations regarding the same. The Company had engaged Central Depository Services (India) Limited (CDSL) for the purpose of providing a remote e-voting facility to all its Members. The date of declaration of Postal Ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

7. Means of Communication:

- **Financial Results** - Prior intimation of the Board Meeting to consider and approve Unaudited/Audited Financial Results of the Company is given to the Stock Exchanges and disseminated on the official website of the Company. The aforesaid Financial Results are intimated to Stock Exchanges and uploaded on Company's website; immediately upon approval in the Board Meeting.
- **Newspapers** - The quarterly, half-yearly and annual Financial Results of the Company are generally published in widely circulated daily Newspapers, viz., "Financial Express" (English) and "Hosa Digantha" (Kannada).
- **Press Releases** - Official Press Releases including Press Release on Financial Results of the Company are sent to the Stock Exchanges and the same are simultaneously hosted on the official website of the Company.

- **Investor Calls and presentations** – Prior Intimation of Investor Calls, Presentations to be made thereat and the Audio Recording/Transcript of Investor Calls are appropriately intimated to Stock Exchanges and simultaneously uploaded on the website of the Company.
- **Corporate announcements of material information** - The Company electronically submits the requisite corporate announcements, material information, periodical fillings etc. through respective web portals of NSE and BSE.
- **Website** - The Company's official website <https://digitide.com/investors/> has a separate section "Investor Information"; which contains information of investor interest, including Financial Results, Shareholding Pattern, Press Releases and Company's Policies.
- **E-Mail ID** – Company has a designated e-mail address investorrelations@digitide.com exclusively for investor services and to address investor grievances.
- **SEBI Complaints Redress System (SCORES)**: The investor complaints are processed in a centralized web-based complaints redressal system. Centralised database of all complaints received, online upload of the Action Taken Reports (ATRs) by the Company and online viewing by investors of actions taken on the complaint and its status are updated/ resolved electronically in the SEBI SCORES system.
- **Annual Report**: The Annual Report circulated to members and others entitled thereto shall also be disseminated to Stock Exchanges and uploaded on the Company's official website.

8. General Shareholder Information:

a	CIN	L62099KA2024PLC184626		
b	Registered Office Address	New Municipal No. 1, Sri Subramanya Plaza (SS Plaza), 29th Main Road, BTM Layout, 1st Stage, Ring Road, Bengaluru, Bengaluru Urban, Karnataka, 560068		
c	Financial Year	01st April to 31st March		
d	Annual General Meeting	Friday, August 28, 2026 at 04:30 P.M. IST Annual General Meeting through Video Conferencing /Other Audio-Visual Means. The Registered Office of the Company shall be deemed to be the venue for the AGM.		
e	Dividend Payment Date	-		
f	Listing on Stock Exchanges	Exchange	Address	Scrip Code
		BSE Limited, Mumbai (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	544413
		The National Stock Exchange of India Limited, Mumbai (NSE)	Exchange Plaza, Bandra - Kurla Complex, Bandra (East), Mumbai – 400050	DIGITIDE
g	Annual Listing Fees	Annual Listing Fees for FY 26 have been paid to both the Stock Exchanges (BSE & NSE). The annual custodial fees have been paid to NSDL and CDSL.		

9. Registrars and Share Transfer Agents

Integrated Registry Management Services Private Limited

Unit: Digitide Solutions Limited

2nd Floor, Kences Towers,

No.1, Ramakrishna Street,

North Usman Road, T Nagar, Chennai 600 017.

Tel. No.: 080 23460815/816/817/818

Toll Free No.: 1800 21 09911

E-Mail ID: bangaloredp@integratedindia.in; Website: www.integratedregistry.in

10. Share Transfer System

As on March 31, 2026, 100% of the equity shares of the Company were in electronic form. Transfers of these shares are made through the depository system.

Your Company confirms that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

11. Disclosures with respect to demat suspense account/ unclaimed suspense account

The Company had transferred 2,416 fully paid-up equity shares, which could not be credited to the respective shareholders' demat accounts on the date of allotment (i.e. April 21, 2025) to a separate account named as 'Digitide Solutions Limited - Unclaimed Securities - Suspense Escrow Demat Account'.

Further, 327,615 shares held in physical form by the shareholders of the Demerged Company were, pursuant to the allotment of shares by Digitide on the date of allotment and in accordance with Clause 14.6 of the Composite Scheme of Arrangement, transferred to Axis Trustee Services Limited and subsequently credited to the "Digitide Solutions Limited – Unclaimed Securities – Suspense Escrow Demat Account" on August 20, 2025.

During the year under review, 10 shareholders approached the Company, pursuant to which their corresponding shares (total 2,384 shares) were transferred from the suspense account. As at March 31, 2026, a total of 3,27,647 shares (6,535 shareholders) remained outstanding in the suspense account.

The voting rights on the shares in the above-mentioned unclaimed suspense accounts shall remain frozen till the rightful owners claim the shares.

12. Distribution of Shareholding

Distribution Schedule - as on March 31, 2026

Category (Amount)	No. of Shareholders	% of Shareholders	Total Shares	Amount	% of Amount
1-5000	86,102	99.18	1,29,00,732	12,90,07,320	8.66
5001- 10000	354	0.41	26,43,399	2,64,33,990	1.77
10001- 20000	164	0.19	24,24,300	2,42,43,000	1.63
20001- 30000	56	0.06	13,74,161	1,37,41,610	0.92
30001- 40000	26	0.03	8,88,708	88,87,080	0.60
40001- 50000	19	0.02	8,78,590	87,85,900	0.59
50001- 100000	32	0.04	22,29,108	2,22,91,080	1.50
100001 & Above	60	0.07	12,56,72,753	1,25,67,27,530	84.34
Total	86,813	100.00	14,90,11,751	1,49,01,17,510	100.00

Distribution of shareholding by ownership as on March 31, 2026

Description	No. of equity shares held	% of holding
Promoters & Promoters Group	8,54,89,211	57.37
Resident Individuals	2,91,83,960	19.59
Bodies Corporate	16,88,779	1.13
Alternative Investment Fund	9,29,222	0.62
Foreign Portfolio - Corp	1,14,70,571	7.70
Non-Resident Indians	13,02,995	0.87
HUF	11,04,792	0.74
Non-Resident Indian Non Repatriable	6,53,337	0.44
Others (mutual funds, banks, NBFCs, IEPF, LLP & trusts)	1,71,88,884	11.54
Total	14,90,11,751	100.00

13. Dematerialization of Shares and Liquidity

The Company's shares are compulsorily traded in dematerialized form on the Stock Exchange(s) with effect from June 11, 2025. As on March 31, 2026, the entire equity share capital of the Company was held in dematerialised form.

14. Outstanding GDRs / ADRs / Warrants or any Convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/ Warrants or any convertible instruments in the past and hence as on March 31, 2026, the Company does not have any outstanding GDRs/ ADRs/Warrants or any convertible instruments.

15. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The Company does not deal in the Commodities and hence the disclosure is not required to be given. Detailed information of this is available under "Exchange Fluctuations" section in Management Discussion and Analysis report.

16. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

During the year under review, the Company has not raised any funds from public issue, rights issues, preferential issue or through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.

17. Plant/Office locations

The Company has 43 offices/ Service delivery centres across India and its subsidiaries are present in 5 countries.

18. Address for Investor Correspondence

Investor Cell

Digitide Solutions Limited,

New Municipal No. 1, Sri Subramanya Plaza (SS Plaza), 29th Main Road, BTM Layout, 1st Stage, Ring Road, Bengaluru, Bengaluru Urban, Karnataka - 560068

Tel.: 080-22244002

E-mail: investorrelations@digitide.com

19. Credit Ratings

The Company has received credit ratings from ICRA Limited concerning the Company's long-term and short-term fund-based limits. ICRA has assigned the credit ratings to the various instruments of the Company as provided below:

Instruments	Rating
Long Term/Short Term - Interchangeable limits	[ICRA]A+(Stable)/ [ICRA]A1+
Long Term/Short Term - Unallocated limits	[ICRA]A+(Stable)/ [ICRA]A1+
Long Term/Short Term - Fund based Limits	[ICRA]A+(Stable)/ [ICRA]A1+
Commercial Paper	[ICRA]A1+

20. Reconciliation of the share capital audit

In terms of Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, reconciliation of the Share Capital Audit is conducted every quarter by M/s. RLS & Associates, Practicing Company Secretary to reconcile the total admitted capital with the National Securities Depository Limited (NSDL), the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit confirms that the total paid-up capital is in agreement with the aggregate of the total number of shares (held with Depositories). The report is disseminated to the stock exchanges within the prescribed timeline on a quarterly basis, where the shares of the Company are listed.

21. Other Disclosures

• Related Party Transactions

Omnibus and prior approval of the Audit Committee have been obtained for all Related Party Transactions of the Company. During the financial year ended March 31, 2026, there were no material related party transactions that had a potential conflict with the interests of the Company.

The Board of Directors of the Company has adopted a Related Party Transactions Policy

pursuant to the requirements of Section 188 of the Act and rules framed thereunder and Regulation 23 of the Listing Regulations. The said Related Party Transactions Policy has been uploaded on the official website of the Company at <https://www.digitide.com/wp-content/uploads/2025/12/Digitide-Policy-on-Criterial-for-determining-RPT-1.pdf>

The Disclosure on Related Party Transactions forms an integral part of the Notes to Financial Statements of the Company for the financial year ended March 31, 2026 (both standalone and consolidated basis) as included in this Report.

- **Details of non-compliance, penalties and strictures imposed during last 3 years**

There were no instances of non-compliance, penalties or strictures imposed by any regulatory authorities since the date of incorporation of the Company, i.e., February 10, 2024 till date.

- **Whistle-Blower Mechanism/Vigil Mechanism**

The Company has established a whistle blower mechanism to provide an avenue for reporting concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct and provide adequate safeguards against victimization of whistle blowers.

The Whistle Blower policy contains the process to be followed for dealing with complaints and in exceptional cases, also provides for direct access to the Chairperson of the Audit Committee. The Company affirms that no person has been denied access to the Audit Committee. The policy is available on the Company's website at <https://www.digitide.com/wp-content/uploads/2025/08/10.-Whistle-BlowerPolicy.pdf>

- **Compliance with Mandatory Requirements**

As on the date of this report, the Company is fully compliant with the applicable mandatory requirements of Regulation 34 and Schedule V of the Listing Regulations. The Company has complied with the corporate governance

requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of Sub-regulation (2) of Regulation 46 of the Listing Regulations.

- **Adoption of Non-Mandatory Requirements**

Part E of Schedule II of the Listing Regulations contains certain non-mandatory requirements that a Company may implement at its discretion. The status of compliance of the non-mandatory requirements is as follows:

- Appointment of Non-Executive Chairperson and Separate Positions for the posts of Chairman and Chief Executive Officer;
- The quarterly financial results will be published in leading financial newspapers, uploaded on the Company's website and any major developments shall be covered in the press releases issued by the Company and posted in the Company's website;
- The Audited Financial Statements of the Company for the FY 2025-26 do not contain any qualifications and the Statutory Auditor's Report do not contain any adverse remarks; and
- The Internal Auditor reports to the Audit Committee of the Board of Directors of the Company. The Audit Committee is empowered to hold separate meetings and discussions with the Internal Auditor.
- During the year, the Independent Directors of the Company met separately, without the presence of non-independent directors and members of the management and all the Independent Directors were present at the meetings; and
- The Company has constituted Risk Management Committee in compliance with Regulation 21 of the Listing Regulations, the details of which are stated in this report.

- **Website Disclosures:**

Website Disclosures in line with Regulation 46 of the Listing Regulations have been complied with and are hosted at <https://digitide.com/investors-updates/#disclosure>.

The Company has also formulated policies in line with the statutory and good governance requirements as is hosted and published on the Company's website at following links:

Corporate Social Responsibility Policy	https://www.digitide.com/wp-content/uploads/2025/04/Corporate-Social-Responsibility-Policy.pdf
Risk Management Policy	https://www.digitide.com/wp-content/uploads/2025/05/4.-Risk-Management-Policy.pdf
Dividend Distribution Policy	https://www.digitide.com/wp-content/uploads/2025/05/7.-Dividend-Distribution-policy.pdf
Board Diversity Policy	https://www.digitide.com/wp-content/uploads/2025/05/3.-Policy-on-Board-Diversity.pdf
Nomination and Remuneration Policy	https://www.digitide.com/wp-content/uploads/2025/04/Nomination-and-Remuneration-Policy.pdf
Archival Policy	https://www.digitide.com/wp-content/uploads/2025/04/Policy-for-Preservation-of-Documents-and-Archival-Policy.pdf
Code of Conduct	https://www.digitide.com/wp-content/uploads/2025/05/2.-Digitide-Code-of-Business-Conduct-and-Ethics.pdf
Related Party Transactions Policy	https://www.digitide.com/wp-content/uploads/2025/08/Digitide-Policy-on-Criterial-for-determining-RPT.pdf
Whistle-blower Policy	https://www.digitide.com/wp-content/uploads/2025/07/Digitide-Whistle-Blower-Policy.pdf
Code of Conduct for Trading by Insiders	https://www.digitide.com/wp-content/uploads/2025/07/Code-of-Conduct-for-prevention-and-Prohibition-of-Insider-Trading-01.pdf
Material Subsidiary Policy	https://www.digitide.com/wp-content/uploads/2025/04/Policy-for-Determining-Material-Subsidiary.pdf

- Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part – Details are mentioned in Note 29 of Standalone Financial Statements and Note 34 of Consolidated Financial Statements the financial statements which forms part of this Report.

- Prevention of Sexual Harassment**

The Company has in place a policy on the prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaint Committee is in place to redress the complaints received regarding

sexual harassment. All employees are covered under this policy.

No. of complaints pending at the beginning of the FY 26	0
No. of complaints filed during the FY 26	9
No. of complaints disposed of during the FY 26	8
No. of complaints pending at the end of the FY 26	1*

*The pending complaint was closed on April 25, 2026.

- Loans and Advances in the nature of loans to firms/Companies in which Directors are interested**

The Company has not provided any loans and advances to firms/Companies in which Directors are interested.

- **Subsidiary Companies** – As on March 31, 2026, the Company has the following subsidiaries/step down subsidiaries:

- Alldigi Tech Limited (formerly known as Allsec Technologies Limited)
- Heptagon Technologies Private Limited
- Quess Corp (USA) Inc.
- Brainhunter Systems Limited
- MFXchange Holdings Inc.
- Mfxchange US, Inc.

- Mindwire Systems Limited
- Alldigi Tech Inc.
- Alldigi Tech Manila Inc.
- Quessgts Canada Holdings Inc.
- Digitide IT Solutions L.L.C S.O.C

The Audit Committee of the Company reviews the financial statements of these subsidiaries at periodic intervals. In terms of Regulation 16 of the Listing Regulations, the Board of Directors formulated a policy for determining material subsidiaries and the policy is available on the official website of the Company at <https://digitide.com/wp-content/uploads/2025/04/Policy-for-Determining-Material-Subsidiary.pdf>

The details of material subsidiaries, companies regarding date/place of incorporation and details of statutory auditors are as follows:

Subsidiary	Date of Incorporation	Place of Incorporation	Name of Statutory Auditors	Date of Appointment of Statutory Auditors
Alldigi Tech Limited	August 24, 1998	India	Deloitte Haskins and Sells, Chartered Accountants	August 02, 2024
MFXchange Holdings Inc	December 14, 2001	Canada	Sorren CPAs P.C.	December 23, 2020

- **Certificate from a Company Secretary in Practice**

A Certificate confirming that none of the Directors on the Board has neither been debarred nor disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The Company has obtained a Certificate to this effect from Mr. Parameshwar G Bhat, Practicing Company Secretary, as mandated under Schedule V, Part C, Clause 10 (i) of the SEBI Listing Regulations which forms part of the Annual Report.

22. **Where the board had not accepted any recommendation of any committee of the board, which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof** – Not Applicable

23. **Transfer of unclaimed amounts to Investor Education and Protection Fund**

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

Further, all the corresponding shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. During the year under review, there were no unpaid/unclaimed dividends nor corresponding shares that were due for transfer to Investor Education

and Protection Fund. Also, no amount was lying in Unpaid Dividend account as on March 31, 2026.

Pursuant to the Composite Scheme of Arrangement, Digitide has allotted fully paid-up equity shares of face value INR 10 each to the shareholders of the Demerged Company as on the Record Date, i.e., April 15, 2025, in accordance with the share entitlement ratio of 1:1. Accordingly, in this regard, on April 21, 2025, the Company allotted and transferred 79,772 fully paid-up equity shares to the Investor Education and Protection Fund (IEPF), corresponding to the shareholding of such shareholders in the Demerged Company as on the said Record Date.

The voting rights on the shares transferred to IEPF Authority shall remain frozen till the rightful owners claim the shares.

Shareholders can claim such shares by following the procedure prescribed under the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("IEPF Rules"). The Company has provided an access link to the webpage of IEPF Authority on its website.

- 24.** Agreements binding the Company under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.

There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.

a. Corporate Governance Compliance Certificate

The Company has complied with the Corporate Governance requirements as specified under Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

A certificate from Mr. Parameshwar G Bhat, Practicing Company Secretary, confirming compliance to conditions of Corporate Governance, as stipulated under the Listing Regulations, forms part of the Annual Report.

b. CEO / CFO Certificate:

The Chief Executive Officer (CEO) / Chief Financial Officer (CFO) certification in terms of the Listing Regulations forms part of the Annual Report.

CONFIRMATION ON THE CODE OF CONDUCT

I, Gurmeet Singh Chahal, Executive Director and Chief Executive Officer of the Company hereby declare that pursuant to Regulation 26(3), 34(3) read with Schedule V(D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; all the members of the Board and senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31, 2026.

May 18, 2026

Sd/-

Gurmeet Singh Chahal

Executive Director and Chief Executive Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To

Digitide Solutions Limited

New Municipal No.1, Sri Subramanya Plaza (SS Plaza)
29th Main Road, BTM Layout 1st stage, Ring Road,
Bengaluru, Bengaluru urban - 560068

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Digitide Solutions Limited (hereinafter referred to as “the Company”) having CIN: L62099KA2024PLC184626 and having Registered Office at New Municipal No.1, Sri Subramanya Plaza (SS Plaza), 29th Main Road, BTM Layout 1st stage, Ring Road, Bengaluru, Bengaluru urban-560068, India produced before me 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, as amended from time to time.

In my opinion and to the best of my 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 me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below as on March 31, 2026 has been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, the Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1	Mr. Ajit Isaac	00087168	27.03.2025
2	Mr. Anish Thurthi	08713000	27.03.2025
3	Ms. Ashok Revathy	00057539	27.03.2025
4	Mr. Gopalakrishnan Soundarajan	05242795	29.03.2025
5	Mr. Gurmeet Singh Chahal	10997957	27.03.2025
6	Mr. Pankaj Vaish	00367424	27.03.2025
7	Ms. Robin Jill Thomashauer	11032811	21.04.2025
8	Mr. Sunil Ramakant Bhumralkar	00177658	27.03.2025

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. My responsibility is to express an opinion on these based on my 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.

Parameshwar G Bhat
Practising Company Secretary

Place: Bengaluru
Date: May 18, 2026

FCS: 8860 CP: 11004
Peer Review No.:5508/2024
UDIN: F008860H000386380

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF
CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

To

The Members of

Digitide Solutions Limited

New Municipal No. 1, Sri Subramanya Plaza (SS Plaza),

29th Main road, BTM Layout 1st stage, Ring Road,

Bengaluru, Bengaluru Urban, Karnataka, 560068

I have examined the compliance of the conditions of Corporate Governance by Digitide Solutions Limited for the year ended 31st March, 2026 as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

In my opinion and to the best of my information and explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

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

Parameshwar G Bhat
Practising Company Secretary

Place: Bengaluru
Date: May 18, 2026

FCS: 8860 CP: 11004
Peer Review No.:5508/2024
UDIN: F008860H000386380

**CERTIFICATION BY THE CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
TO THE BOARD AS PER REGULATION 17(8) OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

We hereby certify to the Board:

- A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee
- (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Bengaluru
Date: May 18, 2026

Gurmeet Singh Chahal
Executive Director and
Chief Executive Officer

Suraj Prasad
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To The Members of Digitide Solutions Limited**Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of Digitide Solutions Limited (the "Company"), which comprise the Balance Sheet as at 31 March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, its profit and other comprehensive income, its cash flows and the changes in equity for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matter

Key audit matter is a matter that, in our professional judgment, was of most significance in our audit of the standalone financial statements of the current period. This matter was 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 this matter. We have determined the matter described below to be the key audit matter to be communicated in our report.

Standalone Financial Statements FY 2025 - 26

INDEPENDENT AUDITOR'S REPORT

Sr. No.	Key Audit Matter	Auditor's Response
1	Revenue Recognition: The Company enters into large number of contracts with its customers with varying commercial terms and revenues from such contract is recognized and measured based on efforts incurred or unit of work delivered multiplied by agreed rate in the contract with customers. The Company's invoicing cycle is on contractual pre-determined dates and recognized as receivables based on customer acceptances for efforts or delivery of work. Revenue for the post billing period is recognized as unbilled revenues. Unbilled revenues are invoiced subsequent to the financial year-end based on customer acceptances. We identified revenue recognition as a key audit matter since: - There are significant efforts required to ensure that revenue is recorded based on contractual terms which are legally enforceable, and work delivered is duly acknowledged by customer. - At year end, significant amount of unbilled revenue related to these contracts are recognised on the balance sheet. Refer Note 2.20 and 23 to the standalone financial statements.	Principal audit procedures performed: Our audit approach was a combination of test of controls and substantive procedures which included amongst others the following: - Tested the effectiveness of controls relating to accuracy and occurrence of revenue and unbilled revenue. - For a sample of contracts, - tested revenue recognition by agreeing key terms used for recording revenue with terms in the signed contracts and confirmation received from customers for efforts incurred or units of work delivered. - tested unbilled revenues with subsequent invoicing based on customer acceptances or internal records, if customer acceptances are not available.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the Board report, Annexures to the Board's Report, Management discussion and analysis, and Report on Corporate Governance but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. These are expected to be made available to us after the date of this auditor's report.
- Our opinion on the standalone financial statements does not cover the other information and will 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.
- When we read the Board's Report, Annexures to the Board's Report, Management discussion and analysis, and Report on Corporate Governance, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

INDEPENDENT AUDITOR'S REPORT

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

From the matters communicated with those charged with governance, we determine the matter that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b) In our opinion, except for (a) not keeping backup on a daily basis of two applications maintained in electronic mode in a server physically located in India (refer Note 46 to the standalone financial statements) and (b) not complying with the requirement of audit trail as stated in (i)(vi) below, 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), the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The modifications relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above.
- g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule

INDEPENDENT AUDITOR'S REPORT

11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 35 to the standalone financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 44 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 45 to the standalone financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether

recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended 31 March, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems, except for the instances noted below (refer to note 47 to the standalone financial statements):
 - In respect of one accounting software used by the Company from 01 April 2025 to 31 December 2025 audit trail feature was not enabled at certain tables and database level to log any direct changes till 26 June 2025.
 - In respect of one accounting software, for maintaining books of accounts in respect of revenues process, in the absence of the evidences, we are unable to comment whether audit trail feature of the said software was

INDEPENDENT AUDITOR'S REPORT

enabled and operated throughout the year for all relevant transactions recorded in the software.

- In respect of one accounting software used by the Company from 01 April 2025 to 31 August 2025 for maintaining books of accounts in respect of payroll process, audit trail was not enabled.
- In respect of one accounting software used by the Company from 01 September 2025 to 31 March 2026 for maintaining books of accounts in respect of payroll process, audit trail was not enabled.
- In respect of one accounting software used by the Company from 01 April 2025 to 31 December 2025 for maintaining books of accounts in respect of procurement process, audit trail feature was not enabled at database level to log any direct changes.
- The Company has used one accounting software, which is operated by a third-party software provider, for maintaining the books of account in respect of payroll process. The independent auditor's system and organization controls report covers the requirements of audit trail for the period from 01 April 2025 to 31 December 2025.

In the absence of such auditor's report covering the audit trail requirement for the remaining period, we are unable to comment on whether the audit trail feature of the said software was enabled and operated from 01 January 2026 till 31 March 2026.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, in respect of the accounting softwares for which the audit trail feature was enabled and operating throughout the period.

Additionally, the audit trail that was enabled and operated, has been preserved by the Company as per the statutory requirements for record retention.

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

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.008072S)

Gurvinder Singh
Partner
Membership no. 110128
UDIN: 26110128YKTNB4505

Place: Bengaluru
Date: May 18, 2026

INDEPENDENT AUDITOR'S REPORT

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to standalone financial statements of Digitide Solutions Limited (the "Company") as at 31 March 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards

on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally

Standalone Financial Statements FY 2025 - 26

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accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2026, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.008072S)

Gurvinder Singh
Partner
Membership no. 110128
UDIN: 26110128YKTNSB4505

Place: Bengaluru
Date: May 18, 2026

INDEPENDENT AUDITOR'S REPORT

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Digitide Solutions Limited of even date)

In terms of the information and explanation sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) In respect of the Company's Property, plant and equipment, Right-of-use assets and Other intangible assets:

(a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment, and relevant details of Right-of-use assets.

(ii) The Company has maintained proper records showing full particulars of other intangible assets.

(b) The Company has a program of verification of Property, plant and equipment, and Right-of-use assets so to cover all the assets once in 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) Based on the examination of the registered deed provided to us, we report that, the title deed of the immovable property, (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the standalone financial statements included

in Property, plant and equipment is held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its property, plant and equipment (including Right-of-Use assets) and Other intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has been sanctioned unsecured working capital limits during the year and did not have any secured working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions. Accordingly, in our opinion, reporting under Clause (ii)(b) of the Order is not applicable.

Further, pursuant to the Scheme of Arrangement, certain borrowings were allocated to the Company. The Company has settled the said obligations by making payments to Quess Corp Limited, which, in turn, has repaid the corresponding borrowings to the banks or financial institutions. Accordingly, in our opinion, reporting under Clause (ii)(b) with respect to such borrowings is not applicable.

(iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause 3(iii) of the Order is not applicable.

(iv) The Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of investments made and guarantees provided, as applicable.

Standalone Financial Statements FY 2025 - 26

INDEPENDENT AUDITOR'S REPORT

- (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) Having regard to the nature of the Company's business / activities, reporting under clause 3(vi) of the Order is not applicable.
- (vii) In respect of Statutory Dues:
- (a) (i) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, cess, and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities though there has been slight delays in respect of remittance of Provident Fund, Professional tax and Employees State Insurance dues.
- (ii) Undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax and professional tax in arrears as at 31 March 2026 for a period of more than six months from the date they became payable are as below:

Name of statute	Nature of the dues	Amount in millions	Period to which amount relates	Due dates	Date of payment	Remarks, if any
Employees Provident Fund and Miscellaneous Provisions Act, 1952	Provident fund	9.32	Various dates within fiscal 2024-25 and 2025-26	Various due dates	Unpaid	Management explained that payments were not made as Universal Account Number was not created.
Employees State Insurance Act, 1948	ESIC contribution	3.27	Various dates within fiscal 2024-25 and 2025-26	Various due dates	Unpaid	
State level, Professional Tax Acts	Professional Tax	3.20	Various dates within fiscal 2024-25 and 2025-26	Various due dates	Unpaid	

- b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31 March 2026 on account of disputes are given below:

Name of Statute	Nature of Dues	Period to which the Amount Relates	Disputed amount (INR million)			Forum where dispute is pending
			Amounts involved (A)	Paid under protest (B)	Amount not deposited (A-B)	
Employees' Provident fund and miscellaneous Provisions Act, 1952	Provident Fund	FY 2015 to 2022	86.91	-	86.91	CGIT Mumbai-II
		FY 2022-23	28.75	28.75	-	EPFO Commissioner, Hyderabad
		FY 2016 to 2017 and FY 2018 to 2022	22.01	6.8	15.20	Regional EPFO Commissioner, Pune-I
Maharashtra State Electricity Distribution Co. Ltd	Electricity Dues	FY 2009 to 2010	21.08	10.54	10.54	Maharashtra State Electricity Distribution Co. Ltd

INDEPENDENT AUDITOR'S REPORT

Name of Statute	Nature of Dues	Period to which the Amount Relates	Disputed amount (INR million)			Forum where dispute is pending
			Amounts involved (A)	Paid under protest (B)	Amount not deposited (A-B)	
Goods and Service Tax Act, 2017	GST	FY 2017-18, FY 2018-19 and FY 2020-21	7.87	1.11	6.77	Additional Commissioner (Appeals)
		FY 2017-18 to FY 2020-21	16.50	0.85	15.65	Joint Commissioner (Appeals)
Government of Maharashtra Department of goods and service tax	Professional tax	FY 2017-18	13.62	2.60	11.02	Office of the Professional Tax Officer, Pune

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the financial year.
- (xi) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the financial year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were applied by the Company during the year for the purposes for which the loans were obtained.
- (d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the financial year for long-term purposes by the Company.
- (e) On an overall examination of the standalone 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.
- (f) The Company has not raised loans during the financial year on the pledge of securities held in its subsidiaries.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the financial year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the financial 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 to the Company.
- (xi) (a) As represented to us by the Management, no fraud by the Company and no material fraud on the Company has been noticed or reported during the financial 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 financial year and up to the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and upto the date of this report.

INDEPENDENT AUDITOR'S REPORT

- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(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 where applicable, for all 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.
- (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 financial year under audit, issued to the Company during the financial year till date, in determining nature, timing and extent of our audit procedures.
- (xv) In our opinion, during the financial 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) 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.
- (xviii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xix) There has been no resignation of the statutory auditors of the Company during the financial year.
- (xx) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial

statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) In respect of other than ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount for the current year, to a Fund specified in Schedule VII to the Companies Act, 2013 before the date of this report and within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- (b) In respect of ongoing projects, the Company has transferred unspent CSR amount, to a special account before the date of this report and within a period of 30 days from the end of the financial year in compliance with second proviso to sub-section (6) of section 135 of the said Act.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants

(Firm's Registration No.008072S)

Gurvinder Singh

Partner

Membership no. 110128

UDIN: 26110128YKTNSB4505

Place: Bengaluru

Date: May 18, 2026

Standalone Balance Sheet

(Amount in INR millions)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3 (a)	1,555.87	1,282.20
Right-of-use assets	3 (b)	2,569.50	1,969.48
Capital work-in-progress	3 (a)	18.59	63.46
Goodwill	4	660.05	660.05
Other intangible assets	4	17.71	31.15
Intangible assets under development	4	16.02	2.70
Financial assets			
Investments	5	3,896.05	3,896.05
Other financial assets	6	239.29	405.98
Deferred tax assets (net)	7	367.07	291.06
Income tax assets (net)	7	414.61	180.06
Other non-current assets	8	97.04	75.31
Total non-current assets		9,851.79	8,857.50
Current assets			
Trade receivables			
Billed	9	3,630.87	3,323.45
Unbilled	9	1,496.96	642.32
Cash and cash equivalents	10	843.83	911.53
Bank balances other than cash and cash equivalents above	11	4.25	2.32
Other financial assets	12	161.08	197.09
Other current assets	13	339.90	385.01
Total current assets		6,476.89	5,461.72
Total assets		16,328.68	14,319.22
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	1,490.11	1,489.49
Other equity	15	7,500.49	7,189.34
Total equity		8,990.60	8,678.83

Standalone Financial Statements FY 2025 - 26

Standalone Balance Sheet

(Amount in INR millions)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	16	4.04	11.09
Lease liabilities	3 (c)	1,910.64	1,473.34
Non-current provisions	17	486.21	273.75
Total non-current liabilities		2,400.89	1,758.18
Current liabilities			
Financial liabilities			
Borrowings	18	4.60	190.75
Lease liabilities	3 (c)	941.23	766.86
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	19	91.78	21.68
Total outstanding dues of creditors other than micro enterprises and small enterprises	19	179.31	349.42
Other financial liabilities	20	3,140.60	1,873.00
Provisions	21	161.08	138.63
Other current liabilities	22	418.59	541.87
Total current liabilities		4,937.19	3,882.21
Total liabilities		7,338.08	5,640.39
Total equity and liabilities		16,328.68	14,319.22

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

for Deloitte Haskins & Sells

Chartered Accountants

Firm's Registration No : 008072S

for and on behalf of the Board of Directors of

Digitide Solutions Limited**Gurvinder Singh**

Partner

Membership No.: 110128

Ajit Isaac

Chairman

DIN: 00087168

Gurmeet Singh Chahal

Chief Executive Officer

and Executive Director

DIN: 10997957

Suraj Prasad

Chief Financial Officer

Neeraj Manchanda

Company Secretary

Membership No: ACS-20060

Place: Bengaluru

Date: 18 May 2026

Place: Bengaluru

Date: 18 May 2026

Place: Bengaluru

Date: 18 May 2026

Place: Bengaluru

Date: 18 May 2026

Place: Bengaluru

Date: 18 May 2026

Standalone Statement of Profit and Loss

(Amount in INR millions, except per share data)

Particulars	Note	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Income			
Revenue from operations	23	19,339.22	20,672.44
Other income	24	742.41	574.19
Total income		20,081.63	21,246.63
Expenses			
Cost of material and stores and spare parts consumed	25	-	14.26
Employee benefits expense	26	14,677.72	15,067.06
Finance costs	27	387.94	383.33
Depreciation and amortisation expense	28	1,388.10	1,418.91
Other expenses	29	2,734.72	2,682.15
Total expenses		19,188.48	19,565.71
Profit before tax and exceptional items		893.15	1,680.92
Exceptional items loss	30	569.44	462.69
Profit before tax		323.71	1,218.23
Tax (expense)/credit			
Current tax	7	(168.73)	(293.00)
Income tax relating to earlier years	7	(32.60)	7.20
Deferred tax	7	89.57	10.91
Total tax expense		(111.76)	(274.89)
Profit for the financial year		211.95	943.34
Other comprehensive income/ (loss)			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Re-measurement gain/(losses) on defined benefit plans	38	53.91	(27.69)
Income tax relating to items that will not be reclassified to profit or loss	7	(13.56)	6.88
Other comprehensive loss for the financial year, net of income tax		40.35	(20.81)
Total comprehensive income for the financial year		252.30	922.53
Earnings per equity share (face value of INR 10.00 each)			
Basic (in INR)	36	1.42	6.35
Diluted (in INR)	36	1.42	6.30

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

for Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration No : 008072S

for and on behalf of the Board of Directors of
Digitide Solutions Limited

Gurvinder Singh
Partner
Membership No.: 110128

Ajit Isaac
Chairman
DIN: 00087168

Gurmeet Singh Chahal
Chief Executive Officer
and Executive Director
DIN: 10997957
Place: Bengaluru
Date: 18 May 2026

Suraj Prasad
Chief Financial Officer
Place: Bengaluru
Date: 18 May 2026

Neeraj Manchanda
Company Secretary
Membership No: ACS-20060
Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Standalone Financial Statements FY 2025 - 26

Standalone Statement of Cash Flows

(Amount in INR millions)

Particulars	For the year ended March 31, 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Cash flows from operating activities		
Profit after tax	211.95	943.34
Adjustments to reconcile net profit to net cash provided by operating activities:		
Tax expense	111.76	274.89
Exceptional items	334.08	232.18
Interest income on term deposits	(27.37)	(48.62)
Dividend income on investments in subsidiaries	(670.97)	(503.20)
Profit on sale of property, plant and equipment, net	(1.93)	(12.45)
Net gain on sale of investments in mutual funds	(0.06)	-
Employee stock option cost	48.45	51.75
Finance costs	387.94	383.33
Depreciation and amortisation	1,388.09	1,418.93
Expected credit loss on financial assets, net	(82.56)	176.89
Foreign exchange gain	(41.06)	(7.05)
Operating profit before working capital changes	1,658.32	2,909.99
Changes in operating assets and liabilities		
Changes in trade receivables and unbilled revenue	(1,079.50)	(324.59)
Changes in loans, other financial assets and other assets	136.52	240.07
Changes in trade payables	(100.01)	215.59
Changes in other financial liabilities, other liabilities and provisions	1,089.56	(435.12)
Cash generated from operations	1,704.89	2,605.94
Income taxes paid, net	(267.00)	(470.16)
Net cash flows from operating activities (A)	1,437.89	2,135.78
Cash flows from investing activities		
Expenditure on property, plant and equipment and intangibles	(605.26)	(276.70)
Proceeds from sale of property, plant and equipment	1.93	12.42
Redemption of mutual funds, net	0.06	-
Redemption/(placement) of bank deposits (net)	157.51	(176.57)
Dividend received (net of tax deducted at source)	502.10	502.19
(Payment) /receipt of Security deposit	(7.45)	-
Interest received on term deposits	6.01	56.69
Net cash from / (used in) investing activities (B)	54.90	118.03

Standalone Statement of Cash Flows

(Amount in INR millions)

Particulars	For the year ended March 31, 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Cash flows from financing activities		
Repayments of long term borrowings	(7.05)	(4.99)
Repayments of short term borrowings, net	(186.15)	(656.64)
Proceeds from share application money	1.41	-
Repayment of lease liabilities	(1,302.60)	(1,387.85)
Interest paid	(66.10)	(50.15)
Net cash used in financing activities (C)	(1,560.49)	(2,099.63)
Net increase in cash and cash equivalents (A+B+C)	(67.70)	154.18
Cash and cash equivalents transferred due to scheme of arrangement	-	757.35
Cash and cash equivalents at the beginning of this period	911.53	-
Cash and cash equivalents at the end of the financial year (refer note 10)	843.83	911.53
Components of cash and cash equivalents (refer note 10)		
Cash and cash equivalents		
Balances with banks		
In current accounts	841.97	887.19
In EEFC accounts	1.86	24.34
Cash and cash equivalents as per standalone balance sheet	843.83	911.53
Reconciliation of movements of liabilities to cash flows arising from financing activities		
Borrowings as at opening	201.84	863.47
Interest Expense and other borrowing cost	66.10	50.15
Repayments of working capital loan	(186.15)	(656.64)
Repayments of long term borrowings	(7.05)	(4.99)
Interest and other borrowing cost paid	(66.10)	(50.15)
Borrowings as at closing	8.64	201.84

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

for Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration No : 008072S

for and on behalf of the Board of Directors of
Digitide Solutions Limited

Gurvinder Singh
Partner
Membership No.: 110128

Ajit Isaac
Chairman
DIN: 00087168

Gurmeet Singh Chahal
Chief Executive Officer
and Executive Director
DIN: 10997957
Place: Bengaluru
Date: 18 May 2026

Suraj Prasad
Chief Financial Officer
Place: Bengaluru
Date: 18 May 2026

Neeraj Manchanda
Company Secretary
Membership No: ACS-20060
Place: Bengaluru
Date: 18 May 2026

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Place: Bengaluru
Date: 18 May 2026

Standalone Financial Statements FY 2025 - 26

Standalone Statement of changes in Equity

(A) Equity share capital

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Balance as at 10 February 2024*	-	0.10
Opening balance	1,489.49	-
Equity share capital to be cancelled pursuant to the scheme	-	(0.10)
Pending allotment of shares pursuant to the scheme of demerger	-	1,489.49
Changes in equity share capital	0.62	-
Closing balance	1,490.11	1,489.49

(B) Other equity

(Amount in INR millions)

Particulars	Note	Reserves and surplus					Items of other comprehensive income	Total
		Capital reserve	Securities Premium	Retained earnings	Share Application pending for allotment	Stock options outstanding account	Re-measurement of the net defined benefit liability/asset	
Balance as at 10 February 2024*		-	-	-	-	-	-	-
Additions on account of Scheme of Arrangement	40	6,241.86		-		117.03	-	6,358.89
Profit for the financial year		-	-	943.34	-	-	-	943.34
Less : Profit for the period before appointed date (10th February 2024 to 31 March 2024) included in capital reserve		-	-	(161.91)	-	(3.35)	1.52	(163.74)
Other comprehensive income (net of tax)		-	-	-	-	-	(20.81)	(20.81)
Total comprehensive income		-	-	781.43	-	(3.35)	(19.29)	758.79
Share based payments	39	-				71.66	-	71.66
Total		-	-	-	-	71.66	-	71.66
Balance as at 31 March 2025		6,241.86	-	781.43	-	185.34	(19.29)	7,189.34

Particulars	Note	Reserves and surplus					Items of other comprehensive income	Total
		Capital reserve	Securities Premium	Retained earnings	Share Application pending for allotment	Stock options outstanding account	Re-measurement of the net defined benefit liability/asset	
Balance as at 1st April 2025		6,241.86	-	781.43	-	185.34	(19.29)	7,189.34
Profit for the financial year		-	-	211.95	-	-	-	211.95
Issue of shares on exercise of options, net		-	4.41	-	-	(4.41)	-	-
Share application money pending for allotment		-	-	-	0.79			0.79
Other comprehensive income (net of tax)		-	-	-	-	-	40.35	40.35
Total comprehensive income		-	4.41	211.95	0.79	(4.41)	40.35	253.09
Share based payments	39	-	-	-	-	58.06	-	58.06
Total		-	-	-	-	58.06	-	58.06
Balance as at 31 March 2026		6,241.86	4.41	993.38	0.79	238.99	21.06	7,500.49

*Includes balances transferred on account of Scheme of Arrangement. (Refer note 40)

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached

for Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration No : 008072S

for and on behalf of the Board of Directors of
Digitide Solutions Limited

Gurvinder Singh
Partner
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Date: 18 May 2026

Standalone Financial Statements FY 2025 - 26

Notes to the standalone financial statements for the financial year ended 31 March 2026

1) Company overview

Digitide Solutions Limited ('the Company') is a listed public limited company incorporated and domiciled in India. The shares of the company are listed on the Bombay Stock Exchange and National Stock Exchange. The registered office of the Company is located in Bengaluru, Karnataka, India.

The standalone financial statements are approved by the board of directors and authorised for issue in accordance with a resolution of the directors on 18 May 2026.

Pursuant to the Scheme of Arrangement, Quess Corp Limited had transferred the Demerged Undertaking 1 to the Company. Demerged Undertaking 1 including its subsidiaries which are primarily involved in business process management and tech and digital services.

The Company was incorporated on 10 February 2024 and being the first financial year of the Company, the financial statements were prepared for the period 10 February 2024 to 31 March 2025 ('financial year') in accordance with the provisions of the section 2(41) of the Companies Act 2013.

2) Basis of preparation

2.1. Statement of compliance

These standalone financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued Ind AS is initially adopted or a revision to an existing Ind AS requires a change in the accounting policy hitherto in use.

2.2 Basis of preparation

The Standalone Financial Statements comprises the Standalone Balance sheet of the Company as at 31 March 2026, Standalone Statement of Profit and Loss (including Other

Comprehensive Income), Standalone Cash Flow Statement, Standalone Statement of Changes in Equity for the financial year ended 31 March 2026, material accounting policies and other explanatory information have been prepared by the Company in the following manner:

Based on a historical cost basis, except for:

- Certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.
- Defined benefit and other long-term employee benefits where plan asset is measured at fair value less present value of defined benefit obligations ("DBO") and
- Expenses relating to share based payments are measured at fair value on the date of grant.

Historical cost is generally based on the fair value of the consideration given in exchange for goods or services.

The material accounting policy information related to preparation of the standalone financial statements have been discussed below.

Going concern:

The directors have, at the time of approving the standalone financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the standalone financial statements.

2.3 Use of estimates and judgments

The preparation of the standalone financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, and

in any future periods affected. The following are the significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the standalone financial statements:

i) Impairment of non-financial assets

Non-financial assets are tested for impairment by determining the recoverable amount. Determination of recoverable amount is based on value in use, which is present value of future cash flows. The key inputs used in the present value calculations include the expected future growth in operating revenues and margins in the forecast period, long-term growth rates and discount rates which are subject to significant judgement. (Refer note 4.1)

ii) Impairment of financial assets:

The Company recognises loss allowances using the Expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables (billed and unbilled) with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The loss rates for the trade receivables considers past collection history from the customers, the credit risk of the customers and have been adjusted to reflect the Management's view of economic conditions over the expected collection period of the receivables (billed and unbilled). (Refer note 32(i))

iii) Measurement of defined benefit obligations:

For defined benefit obligations, the cost of providing benefits is determined based on actuarial valuation. An actuarial valuation is based on significant assumptions which are reviewed on a yearly basis. (Refer note 38)

iv) Property, plant and equipment and intangible assets:

The useful lives of property, plant and equipment and intangible assets are

determined by the management at the time the asset is acquired and reviewed periodically. Ind AS 103 requires the identifiable intangible assets acquired in business combinations to be fair valued and significant estimates are required to be made in determining the value of intangible assets. These valuations are conducted by external experts. (Refer note 3(a) and 4)

v) Income taxes:

Significant judgments are involved in determining provision for income taxes, including (a) the amounts claimed for certain deductions under the Income Tax Act, 1961 and (b) the amount expected to be paid or recovered in connection with uncertain tax positions. The ultimate realisation of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred tax liabilities and the projected future taxable income in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realise the benefits of those deductible differences. The amount of the deferred income tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry forward periods are reduced. (Refer note 7)

2.4 Current and non-current classification

Current and non-current classification:

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle for the business activities of the Company covers the duration of the specific project or contract and extends up to the realisation of receivables within the agreed credit period normally applicable to the respective lines of business. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

2.5 Business combinations

(i) Business combinations (common control business combinations):

Business combination involving entities that are controlled by the company are accounted for using the pooling of interest method as follows:

- The assets and liabilities of the combining entities are reflected at their carrying amounts.

- No adjustments are made to reflect fair values, or recognise any new assets or liabilities. Adjustments are only made to harmonise accounting policies.

- The financial information in the standalone financial statements in respect of prior periods is restated as if the business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of the combination. However, where the business combination had occurred after that date, the prior period information is restated only from that date.

- The balance of the retained earnings appearing in the standalone financial statements of the transferor is aggregated with the corresponding balance appearing in the standalone financial statements of the transferee or is adjusted against general reserve.

- The identity of the reserve are preserved and the reserves of the transferor becomes the reserves of the transferee.

- The difference, if any, between the amounts recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve and is presented separately from other capital reserves.

(ii) Business combinations (other than common control business combinations):

In accordance with Ind AS 103, the Company accounts for the business combinations (other than common control business combinations) using the acquisition method when control is transferred to the Company. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange. The cost of acquisition also includes the fair value of any contingent consideration. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition. Transaction

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costs are expensed as incurred, except to the extent related to the issue of debt or equity securities.

2.6 Foreign currency transactions and balances

The standalone financial statements are presented in Indian Rupees ("INR") which is also the Company's functional currency and all amounts have been rounded off to the nearest millions.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the respective transactions. Foreign currency denominated monetary assets and liabilities are translated into the functional currency at exchange rates in effect at the reporting date.

Foreign exchange gains and losses resulting from the settlement of such transactions and such translation of monetary assets and liabilities denominated in foreign currencies are generally recognised in the statement of profit and loss.

Non-monetary assets and liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Foreign currency gains and losses are reported on a net basis. This includes changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through profit or loss except exchange differences arising from the translation of the following items which are recognized in OCI:

- equity investments at fair value through OCI (FVOCI)
- a financial liability designated as a hedge of the net investment in a foreign operation to the extent that the hedge is effective;
- and qualifying cash flow hedges to the extent that the hedges are effective.

2.7 Property, plant and equipment

i) Recognition and measurement:

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any.

Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.

Subsequent expenditures relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognised in the statement of profit and loss when incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is classified as capital advances under other non-current assets and the cost of the assets not ready for intended use are disclosed under 'Capital work-in-progress'.

ii) Depreciation:

The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Asset category	Estimated useful life
Building	60 years
Furniture and fixtures	5 years
Vehicles	3-5 years
Office equipment	5 years
Plant and machinery	3 - 8 years
Computer equipment	3-5 years

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Leasehold improvements are depreciated over lease term or estimated useful life whichever is lower.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed periodically, including at each financial year end.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in profit or loss.

The cost and related accumulated depreciation are derecognised from the standalone financial statements upon sale or retirement of the asset and the resultant gains or losses are recognised in the statement of profit and loss.

2.8 Leases

The Company as a lessee:

The Company's lease asset classes primarily consist of leases for buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases.

For these short-term and low-value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the option to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The ROU assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Short-term leases and leases of low-value assets:

The Company applies the short-term lease recognition exemption to its short-term leases of buildings (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option) For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

2.9 Goodwill

The excess of the cost of acquisition over the Company's share in the fair value of the acquiree's identifiable assets, liabilities and contingent liabilities is recognised as goodwill. If the excess is negative, it is considered as a bargain purchase gain. Any gain on a bargain purchase is recognised in OCI and accumulated in equity as capital reserve if there exists clear evidence of the underlying reasons for classifying the business combination as resulting in a bargain purchase. Goodwill is tested for impairment on an annual basis and whenever there is an indication that goodwill may be impaired, relying on a number of factors including operating results, business plans and future cash flows.

2.10 Intangible assets**(i) Recognition and measurement****Internally generated: Research and development**

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be measured reliably. The costs which can be capitalised include the cost of material, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use.

Separately acquired Intangible assets:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired in a business combination

Intangible assets acquired in a business combination and recognised separately from goodwill are recognised initially at their fair value at the acquisition date (which is regarded as their cost).

Others

Other purchased intangible assets are initially measured at cost. Subsequently, such intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated software is recognised in the statement of profit and loss as and when incurred.

(iii) Amortisation

Intangible assets are amortised over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortisation methods and useful lives are reviewed periodically including at each financial year end.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

The estimated useful lives of intangible assets are as follows:

Asset category	Estimated useful life
Computer software	3 years
Customer relationships	9 years

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

2.11 Impairment of non-financial assets

Tangible and Intangible Assets (excluding Goodwill)

At the end of each reporting year, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset or the cash generating unit to which the intangible asset is allocated may be impaired. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss. If events or changes in circumstances indicate that they might be impaired, they are tested for impairment more frequently.

Goodwill

Goodwill is not amortised but is reviewed for impairment at least annually. For the purpose of impairment testing, goodwill is allocated to

each cash-generating units (or groups of cash-generating units) expected to benefit from the synergies of the combination. Cash-generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period.

On disposal of a cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

2.12 Investments in subsidiaries

Investment in equity instruments issued by subsidiaries are measured at cost less impairment. Dividend income from subsidiaries is recognised when its right to receive the dividend is established. The acquired investment in subsidiaries are measured at acquisition date fair value.

Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

2.13 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and in banks, demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal and other short-term highly liquid investments with original maturities of three months or less.

For the purpose of cash flow statement, cash and cash equivalent includes cash on hand, in banks, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less, net of outstanding bank overdrafts that are repayable on demand and are considered part of the cash management system.

2.14 Dividend

The Company recognises a liability to make cash distributions to equity holders of the Company when the distributions is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.15 Share-based payments

Equity instruments granted to the employees of the Company are measured by reference to the fair value of the instrument at the date of grant. The expense is recognised in the statement of profit and loss with a corresponding increase in equity (stock options outstanding account). The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortisation). The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

2.16 Earnings per share

Basic earnings per share is computed by dividing the net profit/ (loss) attributable to owners of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit/ (loss) attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the reporting date, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

2.17 Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or

constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The unwinding of discount is recognised as finance cost.

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

2.18 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

a) Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

All financial instruments are recognised initially at fair value except for trade receivables which are initially measured at transaction price. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Regular way purchase and sale of financial assets are accounted for at trade date.

b) Financial assets

(i) Classification and subsequent measurement

For the purpose of subsequent measurement, a financial asset is classified and measured at

- amortised cost;
- fair value through other comprehensive income (FVTOCI) - debt investment;
- fair value through other comprehensive income (FVTOCI) - equity investment; or
- fair value through profit and loss (FVTPL).

1. A financial asset is measured at amortised cost if both the following conditions are met:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial assets give rise on a specified date to cash flows that are solely payments of principal and interest on the principal amounts outstanding.

2. A debt investment is measured at FVTOCI if both of the following conditions are met:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flow and selling financial assets ; and
- the contractual terms of the financial assets give rise on a specified date to cash flows that are solely payments of principal and interest on the principal amounts outstanding.

3. On initial recognition of an equity investment that is not held for trading, the Company irrevocably elects to present subsequent changes in the fair value in OCI (designated as FVTOCI-equity investment). This election is made on an investment-to-investment basis.

4. All financial assets not classified as amortised cost or FVTOCI as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL, if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses**Financial assets at FVTPL**

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income are recognised in the statement of profit and loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in the statement of profit and loss. Any gain or loss on derecognition is recognised in the statement of profit and loss.

Debt investments at FVTOCI

These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in the statement of profit and loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to the statement of profit and loss.

Equity investments at FVTOCI recognised

These assets are subsequently measured at fair value. Dividends are recognised as income in the statement of profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are

recognised in OCI and are not reclassified to the statement of profit and loss.

(ii) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss ("ECL") model for measurement and recognition of impairment loss. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables (billed and unbilled) based on expected lifetime credit losses at each reporting date after initial recognition.

For recognition of impairment loss on other financial assets, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-month ECL.

As a practical expedient, the Company uses a provision matrix to determine impairment loss on portfolio of its trade receivable and contract assets. Depending on the diversity of its customer base, the company has considered to group its customers into two types: government customers and non-government customers.

The provision matrix for non-government customers is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward-looking estimates. The provision matrix for government customers is primarily based on the time-based movement within the life cycle of customer receivable further adjusted for forward-looking estimates

ECL impairment loss allowance (or reversal) is recognised as an income/

expense in the statement of profit and loss during the period.

(iii) Derecognition of financial assets

A financial asset is derecognised only when the Company:

- has transferred the rights to receive cash flows from the financial asset; or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset.

The Company writes off a financial asset when there is information indicating that the trade receivables (billed and unbilled) is in severe financial difficulty or the dispute with the customer is not resolved and there is no realistic prospect of recovery. Any recoveries made are recognised in profit or loss.

c) Financial liabilities

(i) Classification, subsequent measurement and gains and losses

Financial liabilities are initially measured at fair value, net of transaction costs, and

are subsequently measured at amortised cost through effective interest method. Financial liabilities are subsequently carried at amortised cost using the effective interest method, except for contingent consideration recognised in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(ii) Financial guarantee contracts

Financial guarantee contracts are those contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because the specified party fails to make payments when due in accordance with the terms of a debt instrument. Financial guarantee contracts are initially recognised at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount initially recognised less cumulative amortisation.

(iii) Derecognition

A financial liability is derecognised when the Company's obligations are discharged or cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.19 Measurement of fair values

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the fair value measurements are observable and significance of the inputs to fair value measurements:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

In determining the fair value of an asset or a liability, the Company uses different methods and assumptions based on observable market inputs. All methods of assessing fair value result in general approximation of value, and such value may not actually be realised.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. For financial assets and liabilities maturing within one year from the balance sheet date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.20 Revenue recognition

The Company earns revenue primarily from providing business process management services and tech and digital services.

Revenues from customer contracts are considered for recognition and measurement

when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognised upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

The contract with customers, generally contains a single performance obligation and is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue from business process management and tech and digital is recognised over time as the customer simultaneously receives and consumes the benefits as the Company renders the services. The invoicing for these services is either based on cost plus a service fee or fixed fee model.

The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor and has pricing latitude which establishes control before transferring products and services to the customer.

The Company's receivables are rights to consideration that are unconditional. Unbilled revenues comprising revenues in excess of invoicing are classified as financial asset when the right to consideration is unconditional and is due only after a passage of time. Unbilled revenues are presented under Trade receivables, while invoicing in excess of revenues are classified as unearned revenue.

Other income

Other income comprises primarily interest income on deposits, dividend income and gain/(loss) on disposal of financial assets and non-financial assets. Interest income is recognised

using the effective interest method. Dividend income is recognised when the right to receive payment is established.

2.21 Employee benefits

a) Short-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. Short-term employee benefits are measured on an undiscounted basis as the related service is provided.

b) Compensated absences

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilised accumulating compensated absences and utilise it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The obligation is determined by actuarial valuation performed by an external actuary at each balance sheet date using projected unit credit method.

However, the Company classifies the entire liability towards accumulated compensated absences as current. This is on the basis that the Company does not have any an unconditional right to defer settlement beyond 12 months. Accordingly, the entire obligation is presented as a current liability.

c) Defined contribution plan

Under a defined contribution plan, the Company's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The Company makes specified monthly contributions towards Employee Provident Fund to Government administered Provident Fund Scheme

which is a defined contribution plan. The expenditure for defined contribution plan is recognised as expense during the period when the employee provides service.

d) Defined benefit plans

In accordance with the Code of Social Security, 2020, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. This gratuity scheme for eligible employees is administered through a third party manager. The present value of gratuity obligation under such defined benefit plan is determined based on actuarial valuations carried out by an external actuary using the Projected Unit Credit Method. The Company recognises the net obligation of a defined benefit plan in its balance sheet as an asset or liability.

The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income.

Actuarial gains or losses are recognised in other comprehensive income. Further, the statement of profit and loss does not include an expected return on plan assets. Instead, net interest recognised in the statement of profit and loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognised as part of re-measurement of net defined liability or asset through other comprehensive income.

Re-measurement comprising actuarial gains or losses and return on plan assets

(excluding amounts included in net interest on the net defined benefit liability) are not reclassified to the statement of profit and loss in subsequent periods.

Impact of New Labour code

On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes which has resulted in increase in gratuity liability, a defined benefit plan arising out of past service cost and increase in compensated absences. (Refer note 38)

2.22 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.23 Exceptional Items

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of

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the Company for the period, the nature and amount of such items is disclosed separately as Exceptional items.

2.24 Restructuring Expenses

Restructuring expenses is recognised when the Company develops a detailed formal plan for the restructuring and has raised valid expectation in those affected that it will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it. The measurement of restructuring provision includes only the direct expenditures arising from the restructuring, which are those amounts that are both necessarily entailed by the restructuring and not associated with the ongoing activities of the entity.

2.25 Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognised in the statement of profit and loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the reporting date. Deferred income tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the reporting date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or the substantive enactment date.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be used. Deferred income tax liabilities are recognised for all taxable temporary differences. Deferred tax assets, unrecognised or recognised, are reviewed at each reporting date and are recognised/reduced to the extent that it is probable/no longer probable respectively that the related tax benefit will be realised.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.26 Contingent liability

Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company, or a present obligation that arises from past events where it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the standalone financial statements.

2.27 Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.28 Segment reporting

In accordance with Ind AS 108, Operating segments, segment information has been disclosed in the consolidated financial statements of the Company and no separate disclosure on segment information is given in these standalone financial statements.

3 (a) Property, plant and equipment and Capital Work-in-progress

Particulars	(Amount in INR millions)									
	Land #	Building #	Plant and machinery	Furniture and fixtures	Office equipment	Vehicles	Leasehold improvements [^]	Computer equipment	Total property, plant and equipment	Total Capital work-in-progress
Gross carrying amount as at 10 February 2024*	470.00	354.40	3.50	117.42	228.26	62.54	43.65	1,357.41	2,637.18	0.45
Additions	-	-	-	13.05	6.85	-	-	168.48	188.38	138.52
Disposals	-	-	-	(2.79)	(4.37)	(8.91)	(1.52)	(12.24)	(29.83)	-
Capitalised during the financial year	-	-	-	-	-	-	-	75.51	75.51	(75.51)
Balance as at 31 March 2025	470.00	354.40	3.50	127.68	230.74	53.63	42.13	1,589.16	2,871.24	63.46
Additions	-	-	-	63.21	88.14	-	45.94	394.15	591.44	18.59
Disposals	-	-	(0.04)	(4.04)	(7.51)	(15.16)	(4.21)	(143.78)	(174.74)	(63.46)
Balance as at 31 March 2026	470.00	354.40	3.46	186.85	311.37	38.47	83.86	1,839.53	3,287.94	18.59
Accumulated depreciation as at 10 February 2024*	-	47.01	2.37	85.83	139.12	35.25	37.43	1,005.52	1,352.53	-
Depreciation for the financial year	-	7.27	0.10	11.72	18.75	8.26	0.33	218.32	264.75	-
Disposals	-	-	-	(2.67)	(4.11)	(7.83)	(1.43)	(12.20)	(28.24)	-
Balance as at 31 March 2025	-	54.28	2.47	94.88	153.76	35.68	36.33	1,211.64	1,589.04	-
Depreciation for the financial year	-	5.96	0.83	21.18	36.06	4.96	9.51	234.53	313.03	-
Disposals	-	-	(0.02)	(3.70)	(6.71)	(12.30)	(3.81)	(143.46)	(170.00)	-
Balance as at 31 March 2026	-	60.24	3.28	112.36	183.11	28.34	42.03	1,302.71	1,732.07	-
Net carrying amount as at 31 March 2026	470.00	294.16	0.18	74.49	128.26	10.13	41.83	536.82	1,555.87	18.59
Net carrying amount as at 31 March 2025	470.00	300.12	1.03	32.80	76.98	17.95	5.80	377.52	1,282.20	63.46

*Includes balances transferred on account of Scheme of Arrangement (Refer note 40).

The aggregate depreciation has been included under depreciation and amortisation expense in the statement of profit and loss.

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

[^]Where the company is lessee, the lease agreements are duly executed in favour of the lessee.

#Pursuant to the demerger, during the year ended 31 March 2026, the title of the land and building was transferred to the Company in accordance with the transfer deed dated 14 November 2025 and the adjudication order dated 9 July 2025.

Capital Work-in-progress

Capital work-in-progress (CWIP) ageing schedule for the year ended 31 March 2026 and 31 March 2025 is as follows:

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2026	18.10	0.49	-	-	18.59
As at 31 March 2025	63.46	-	-	-	63.46

Project in progress are reviewed by the Management on a regular basis and deployed as per business requirement.

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3 (b) Right-of-use assets

(Amount in INR millions)

Particulars	Buildings	Computer Equipments	Total
Balance as at 10 February 2024*	2,502.44	175.09	2,677.53
Additions	505.93	39.44	545.37
Disposals	(169.38)	-	(169.38)
Depreciation for the financial year	(931.05)	(152.99)	(1,084.04)
Balance as at 31 March 2025	1,907.94	61.54	1,969.48
Additions	1,675.07	-	1,675.07
Disposals	(13.42)	-	(13.42)
Depreciation for the financial year	(1,023.32)	(38.31)	(1,061.63)
Balance as at 31 March 2026	2,546.27	23.23	2,569.50

*Includes balances transferred on account of Scheme of Arrangement. (Refer note 40)

The aggregate depreciation has been included under depreciation and amortisation expense in the statement of profit and loss.

3 (c) Lease liabilities

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current lease liabilities	1,910.64	1,473.34
Current lease liabilities	941.23	766.86
	2,851.87	2,240.20

The following is the movement in lease liabilities:

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Balance as at 10 February 2024*	-	2,967.13
Balance at the beginning of the year	2,240.20	-
Add: Additions	1,621.87	541.56
Less: Deletions	(14.56)	(177.51)
Add: Finance cost accrued during the financial year	306.96	296.85
Less: Repayment of lease liabilities	(1,302.60)	(1,387.85)
Balance as at 31 March 2026	2,851.87	2,240.20

*Includes balances transferred on account of Scheme of Arrangement. (Refer note 40)

The table below provides details regarding the contractual maturities of lease liabilities as of 31 March 2026 and 31 March 2025 on an undiscounted basis:

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Less than one year	1,173.41	947.34
One to five years	2,182.55	1,604.47
More than five years	-	99.10
Total	3,355.96	2,650.92

4 Goodwill, other intangible assets and intangible assets under development

(Amount in INR millions)

Particulars	Goodwill (refer note 4.1)	Other intangible assets				Intangible assets under development (refer note 4.2)
		Computer software	Customer relationships	Customer contracts	Total other intangibles assets	
Gross carrying amount as at 10 February 2024*	660.05	165.68	546.18	-	711.86	20.59
Additions	-	2.61	-	-	2.61	6.94
Capitalised during the financial year	-	24.83	-	-	24.83	(24.83)
Balance as at 31 March 2025	660.05	193.12	546.18	-	739.30	2.70
Additions	-	-	-	-	-	15.97
Disposals	-	-	-	-	-	-
Capitalised during the financial year	-	-	-	-	-	(2.65)
Balance as at 31 March 2026	660.05	193.12	546.18	-	739.30	16.02
Accumulated amortisation and impairment as at 10 February 2024*	-	152.86	485.17	-	638.03	-
Amortisation for the financial year	-	9.11	61.01	-	70.12	-
Accumulated amortisation and impairment as at 31 March 2025	-	161.97	546.18	-	708.15	-
Amortisation for the financial year	-	13.44	-	-	13.44	-
Accumulated amortisation and impairment as at 31 March 2026	-	175.41	546.18	-	721.59	-
Net carrying amount as at 31 March 2026	660.05	17.71	-	-	17.71	16.02
Net carrying amount as at 31 March 2025	660.05	31.15	-	-	31.15	2.70

The aggregate amortisation has been included under depreciation and amortisation expense in the statement of profit and loss.

*Includes balances transferred on account of Scheme of Arrangement. (Refer note 40)

4.1 Testing for impairment of goodwill:

As at 31 March 2026, the Company has INR 660.05 million of goodwill allocated to Conneqt cash generating unit (CGU). The recoverable value was determined based on value in use.

The cash flows related to revenue and operating margins have been estimated based on historical trends and future market expectations specific to the CGU.

Other key assumptions used by the Company for impairment assessment are captured in the table below:

Conneqt CGU	As at 31 March 2026	As at 31 March 2025
Projection period	5 years	5 years
Pre-tax discount rate	25.75%	25.82%
Revenue growth	15.00%	15.00%
Operating Margin	16.59% - 18.63%	17.79% - 17.89%
Terminal growth rate	4.00%	4.00%

Sensitivity to changes in assumptions:

Any reasonable possible change in the key assumptions will not result into an impairment for the conneqt CGU specified above.

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4.2 Intangible assets under development ageing schedule:

(Amount in INR millions)

Particulars	Amount in intangible assets under development for the period of:				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress					
As at 31 March 2026	13.32	2.70	-	-	16.02
As at 31 March 2025	2.70	-	-	-	2.70

Project in Progress are reviewed by the management on a regular basis and deployed as per business requirement.

5 Non-current investments

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Unquoted, Investment carried at cost		
Investments in equity instruments of subsidiaries		
7,000,100 Common Shares of Brainhunter Systems Limited, fully paid up (refer note 5.1)* (31 March 2025: 7,000,100 shares)	17.51	17.51
1 Common Stock of Quess Corp (USA) Inc. of USD 100,000 each, fully paid-up (31 March 2025: 1 common stock)	361.07	361.07
674.22 fully paid up equity shares of SGD 40,038.59 each of MFXchange Holdings Inc.* (31 March 2025: 674.22 shares)	217.86	217.86
36,021 fully paid up equity shares of par value of INR 10.00 each of Heptagon Technologies Private Limited (31 March 2025: 36,021 shares)	257.70	257.70
Less: Impairment in value of investments of Heptagon Technologies Private Limited (refer note 5.1)**	(257.70)	(257.70)
Quoted, Investment carried at cost		
11,182,912 equity shares of INR 10 each fully paid-up of Alldigi Tech Limited (31 March 2025: 11,182,912 shares)	3,299.61	3,299.61
Total non-current investments	3,896.05	3,896.05
Aggregate value of unquoted investments	854.14	854.14
Aggregate value of quoted investments	3,299.61	3,299.61
Aggregate amount of impairment in value of investments	(257.70)	(257.70)

5.1 During the financial year ended 31 March 2015, Quess Corp Limited ("Quess") acquired 100% equity shares of Brainhunter Systems Limited ("BSL") from ICICI Bank pursuant to enforcement of a pledge following default by Zylog Systems Limited. The transaction was challenged before the Hon'ble Madras High Court; however, in the year ended 31 March 2022, the Court upheld the validity of the acquisition, limiting the matter only to determination of any differential consideration based on valuation, with ownership not being in dispute. Pursuant to the approved Scheme of Arrangement, the investment in BSL was transferred to Digitide Solutions Limited during the year ended 31 March 2025. During the current year, independent valuations obtained from two Canadian valuers concluded that BSL was value-deficient as of the acquisition date, indicating that no additional consideration is payable; accordingly, an impleading application filed by Digitide Solutions Limited along with Quess on 17 February 2026 for closure of the matter is pending adjudication before the Hon'ble Madras High Court.

****Movement of impairment loss allowance on investments**

There is no movement in impairment loss allowance on investments during the current year and previous financial year.

5.2 There is no movement in investment in equity of subsidiaries during the period ended 31 March 2025 and 31 March 2026.

5.3 The Company has incorporated a wholly owned subsidiary "Digitide IT Solutions L.L.C S.O.C" in the mainland of Dubai, United Arab Emirates on 11 March 2026, with an authorized capital of AED 300,000. This entity will be engaged in the business of providing IT services and infrastructure support services to its customers.

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6 Other non-current financial assets

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits*	184.70	191.96
Bank deposits (due to maturity after 12 months from the reporting date)**	54.59	214.02
	239.29	405.98

* Security deposits include deposits given for premises taken under leases, electricity and water connections.

**Bank deposits to the tune of INR 54.59 million are lien marked against guarantees. (31 March 2025 : INR 209.90 million)

7 Taxes

A Amount recognised in profit or loss

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the financial year ended 10 February 2024 to 31 March 2025 (Financial year)
Current tax:		
In respect of the current year	(168.73)	(293.00)
Related to prior years	(32.60)	7.20
Deferred tax:		
Attributable to:		
Origination and reversal of temporary differences	89.57	10.91
Income tax expense reported in the standalone statement of profit and loss	(111.76)	(274.89)

B Income tax recognised in other comprehensive income

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the financial year ended 10 February 2024 to 31 March 2025 (Financial year)
Re-measurement of the net defined benefit liability/ asset:		
Before tax	53.91	(27.69)
Tax (credit)/expense recognised in other comprehensive income	(13.56)	6.88
Net of tax	40.35	(20.81)

C Amounts recognised directly in equity

No tax expense has been recognised directly in equity.

D Reconciliation of effective tax rate

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the financial year ended 10 February 2024 to 31 March 2025 (Financial year)
Profit before tax	323.71	1,218.23
Tax using the Company's domestic tax rate of 25.168%	(81.47)	(306.60)
Effect of:		
Non-deductible expenses	(5.13)	(16.58)
Income tax relating to prior years	(32.60)	7.20
Others*	7.44	41.09
Income tax expense reported in the standalone statement of profit and loss	(111.76)	(274.89)

*For the year ended 31 March 2025, Others includes the tax impact of INR 41.09 million on profit before tax for the period from 10 February 2024 to 31 March 2024, which is not taxable as the Company is liable to pay income tax from 01 April 2024 (appointed date) in accordance with the scheme of arrangement approved by NCLT.

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E The following table provides the details of income tax assets and income tax liabilities as of 31 March 2026 and 31 March 2025.

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Income tax assets	906.04	470.16
Income tax liabilities	(491.43)	(290.10)
Net income tax assets as at the end of the period	414.61	180.06

F Deferred tax assets (net)

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax assets/(liabilities) are attributable to the following:		
Loss allowance on financial assets	50.09	94.68
Provision for employee benefits	157.41	98.15
Provision for disputed claims	5.97	5.97
Provision for Bonus	34.26	20.62
Property, plant and equipment and intangible assets	1.00	(8.48)
Others *	118.33	80.12
Net deferred tax assets	367.06	291.06

*Includes a majority amount of INR 77.22 million as at 31 March 2026 (INR 33.97 million as at 31 March 2025) pertaining to Ind AS 109, arising due to the temporary difference between the face value and present value of ROU and lease liabilities.

G Deferred tax assets and liabilities

Movement of deferred tax assets / liabilities presented in the balance sheet:

(Amount in INR millions)

Particular	Opening Balance as at 1 April 2025	Recognised in profit or loss	Recognised in OCI	Closing Balance as at 31 March 2026
Deferred tax assets on:				
Loss allowance on financial assets	94.68	(44.59)	-	50.09
Property, plant and equipment and intangible assets	(8.48)	9.48	-	1.00
Provision for employee benefits	98.15	72.82	(13.56)	157.41
Provision for disputed claims	5.97	-	-	5.97
Provision for Bonus	20.62	13.65	-	34.27
Others	80.12	38.21	-	118.33
Net deferred tax assets	291.06	89.57	(13.56)	367.07

(Amount in INR millions)

Particular	Opening Balance as at 10 February 2024*	Recognised in profit or loss	Recognised in OCI	Closing Balance as at 31 March 2025
Deferred tax assets on:				
Loss allowance on financial assets	61.27	33.41	-	94.68
Property, plant and equipment and intangible assets	(0.65)	(7.83)	-	(8.48)
Provision for employee benefits	82.78	8.49	6.88	98.15
Provision for disputed claims	7.60	(1.63)	-	5.97
Provision for Bonus	23.15	(2.53)	-	20.62
Others	99.12	(19.00)	-	80.12
Net deferred tax assets	273.27	10.91	6.88	291.06

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

*Includes balances transferred on account of Scheme of Arrangement. (Refer note 40)

Deferred tax others- Majorly comprises of Deferred tax on Right of use asset net of lease liabilities.

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8 Other non-current assets

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
<i>(Unsecured and considered good)</i>		
Prepaid expenses	29.84	10.94
Balances with government authorities	67.20	64.37
	97.04	75.31

9 i) Trade receivables - billed

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivable billed - considered good - unsecured	3,775.87	3,605.72
Less: Allowance for expected credit loss	(145.00)	(282.27)
Trade receivable billed - considered good - unsecured	3,630.87	3,323.45
Trade receivable billed - credit impaired - unsecured	27.74	10.23
Less: Allowance for expected credit loss	(27.74)	(10.23)
Trade receivable billed - credit impaired - unsecured	-	-
Trade receivable billed - disputed - unsecured	26.33	-
Less: Allowance for expected credit loss	(26.33)	-
Trade receivable billed - disputed- unsecured	-	-
Total trade receivables - billed	3,630.87	3,323.45
ii) Trade receivables - unbilled		
Trade receivables - unbilled*	1,520.81	666.13
Less: Allowance for expected credit losses	(23.85)	(23.81)
	1,496.96	642.32

*Includes billable to related parties INR 217.94 million (March31, 2025: 26.15 million) (refer note 37).

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Trade receivables ageing schedule as on 31 March 2026

(Amount in INR millions)

Particulars	Outstanding for the following periods from due date of payment							Total
	Unbilled	Not due	Less than 6 months	6 months - 1 year	1 - 2 year	2 - 3 years	More than 3 years	
Undisputed trade receivables – considered good	1,520.81	1,989.04	1,361.77	265.07	91.95	65.86	2.17	5,296.67
Undisputed trade receivables – credit impaired	-	-	-	-	12.17	4.65	10.92	27.74
Disputed trade receivables-credit impaired	-	-	2.51	23.82	-	-	-	26.33
Total	1,520.81	1,989.04	1,364.28	288.89	104.12	70.51	13.09	5,350.75
Less: allowance for expected credit loss								(222.92)
Total trade receivable								5,127.83

Trade receivables ageing schedule as on 31 March 2025

(Amount in INR millions)

Particulars	Outstanding for the following periods from due date of payment							Total
	Unbilled	Not due	Less than 6 months	6 months - 1 year	1 - 2 year	2 - 3 years	More than 3 years	
Undisputed trade receivables – considered good	666.13	2,144.59	1,091.00	217.01	108.97	25.66	18.49	4,271.85
Undisputed trade receivables – credit impaired	-	-	-	1.07	5.41	0.71	3.04	10.23
Total	666.13	2,144.59	1,091.00	218.08	114.38	26.37	21.53	4,282.08
Less: allowance for expected credit loss								(316.31)
Total trade receivable								3,965.77

9.1 Of the above, trade receivables from related parties are as below:

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables from related parties (refer note 37)	430.99	360.67
Less: Allowance for expected credit losses	(10.14)	(43.02)
Net trade receivables	420.85	317.65

10 Cash and cash equivalents

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks		
In current accounts	841.97	887.19
In EEFC accounts	1.86	24.34
Cash and cash equivalents as per standalone balance sheet	843.83	911.53

11 Bank balances other than cash and cash equivalents above

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
In deposit accounts (maturity within 12 months from the reporting date)*	4.25	2.32
	4.25	2.32

*Bank deposits are lien marked against guarantees.

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12 Other current financial assets

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits*	158.90	173.54
Interest accrued but not due	2.18	23.55
	161.08	197.09

* Security deposits include deposits given for premises taken under leases.

13 Other current assets

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Advances to suppliers	104.07	4.50
Travel advances to employees	-	2.52
Other advances		
- Advances to vendors	57.86	11.02
- Advance to Employee	13.44	-
Prepaid expenses	164.53	366.97
	339.90	385.01

14 Equity share capital

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised		
100,000 equity shares of par value of INR 10.00 each	-	1.00
175,000,000 equity shares of par value of INR 10.00 each*	1,750.00	-
	1,750.00	1.00
Issued, subscribed and paid-up		
10,000 equity shares of par value of INR 10.00 each, fully paid up	-	0.10
Equity share capital to be cancelled pursuant to the scheme	-	(0.10)
Pending allotment of shares pursuant to the scheme**		1,489.49
149,011,751 equity shares of par value INR 10 each**	1,490.11	-
	1,490.11	1,489.49

*Pursuant to the approval of the Scheme of Arrangement by the National Company Law Tribunal ('the NCLT'), the Company increased its authorized share capital from INR 1 million to INR 1,750 million on 3 April 2025 (Refer to Note 40).

**The record date for determining the eligibility of the shareholders of Quess Corp Limited for the allotment of equity shares in Digitide Solutions Limited, in the ratio of one fully paid-up new equity share of INR 10 each in the Company for every one equity share of INR 10 each in Quess Corp Limited (pursuant to the Scheme of Arrangement), was fixed on 15 April 2025. The Company recorded INR 1,489.49 million (148,949,413 equity shares of par value INR 10 each) as "Pending allotment of shares pursuant to the Scheme" and disclosed it under Equity Share Capital. This amount (net of existing Equity Share Capital) has been adjusted against the Capital Reserve in accordance with the Scheme of Arrangement (Refer to Note 40).

Subsequent to 31 March 2025, the Company allotted these shares on 21 April 2025, and necessary corporate actions were undertaken in accordance with the Scheme of Arrangement. The shares of the Company were listed on both NSE and BSE and commenced trading on 11 June 2025.

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14.1 Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount in INR millions	Number of shares	Amount in INR millions
Equity shares				
At the commencement of the financial year	10,000.00	0.10	10,000.00	0.10
Add: Equity share cancelled pursuant to the Scheme of Arrangement	(10,000.00)	(0.10)	-	-
Add: Shares issued pursuant to Scheme of Arrangement*	148,949,413	1,489.49	-	-
Add: Shares issued on exercise of employee stock options (refer note 39)	62,338	0.62	-	-
At the end of the financial year	149,011,751.00	1,490.11	10,000.00	0.10

*The record date for determining the eligibility of the shareholders of Quess Corp Limited for the allotment of equity shares in Digitide Solutions Limited, in the ratio of one fully paid-up new equity share of INR 10 each in the Company for every one equity share of INR 10 each in Quess Corp Limited (pursuant to the Scheme of Arrangement), was fixed on 15 April 2025. The Company recorded INR 1,489.49 million (148,949,413 equity shares of par value INR 10 each) as "Pending allotment of shares pursuant to the Scheme" and disclosed it under Equity Share Capital. This amount (net of existing Equity Share Capital) has been adjusted against the Capital Reserve in accordance with the Scheme of Arrangement (Refer to Note 40).

Subsequent to 31 March 2025, the Company allotted these shares on 21 April 2025, and necessary corporate actions were undertaken in accordance with the Scheme of Arrangement. The shares of the Company were listed on both NSE and BSE and commenced trading on 11 June 2025.

14.2 Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shareholders are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to the share of the paid-up equity capital of the Company. On winding up of the Company, the holders of the equity shares will be entitled to receive the residual assets of the Company, after distribution of all preferential amounts (if any) in proportion to the number of equity shares held.

14.3 Details of shareholders holding more than 5% shares in the Company

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% held	Number of shares	% held
Equity shares				
Equity shares of par value of INR 10.00 each				
Quess Corp Limited	-	0.00%	9,994.00	99.94%
Fairbridge Capital (Mauritius) Limited	50,853,455	34.13%	-	-
Ajit Isaac	17,896,832	12.01%	-	-
Isaac Enterprises LLP	15,990,824	10.73%	-	-

As of 31 March 2025, Quess Corp Limited (along with its nominees) held 99.94% shares of the Company. Pursuant to Composite Scheme of Arrangement ("Scheme") approved by the Hon'ble National Company Law Tribunal, Bengaluru bench vide its order dated 4 May 2025, the Company allotted equity shares to the eligible shareholders of the demerged company/Quess Corp Limited as on the record date, i.e., 15 April 2025, in the ratio of one fully paid-up new equity share of INR 10 each in the Company for every one equity share of INR 10 each held in Quess Corp Limited as on the record date. Allotment was made on 21 April 2025 in accordance with the Scheme. The shares of the Company were listed and traded on both NSE and BSE w.e.f 11 June 2025.

As of 31 March 2025, Fairbridge Capital (Mauritius) Limited, Ajit Isaac and Isaac Enterprises LLP holds 34.15% (5,08,53,455 equity shares), 12.02% (1,78,96,832 equity shares) and 10.32% (1,53,65,824 equity shares) respectively in Quess Corp Limited.

14.4 Details of shareholding of promoters:

Promoter name / promoter group name	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% held	Number of shares	% held
Quess Corp Limited	-	-	9,994.00	99.94%
Fairbridge Capital (Mauritius) Limited	50,853,455	34.13%	-	-
Ajit Isaac	17,896,832	12.01%	-	-
Isaac Enterprises LLP	15,990,824	10.73%	-	-

As of 31 March 2025, Quess Corp Limited (along with its nominees) held 99.94% shares of the Company. Pursuant to Composite Scheme of Arrangement ("Scheme") approved by the Hon'ble National Company Law Tribunal, Bengaluru bench vide its order dated 4 May 2025, the Company allotted equity shares to the eligible shareholders of the demerged company/Quess Corp Limited as on the record date, i.e., 15 April 2025, in the ratio of one fully paid-up new equity share of INR 10 each in the Company for every one equity share of INR 10 each held in Quess Corp Limited as on the record date. Allotment was made on 21 April 2025 in accordance with the Scheme. The shares of the Company were listed and traded on both NSE and BSE w.e.f 11 June 2025.

As of 31 March 2025, Fairbridge Capital (Mauritius) Limited, Ajit Isaac and Isaac Enterprises LLP holds 34.15% (5,08,53,455 equity shares), 12.02% (1,78,96,832 equity shares) and 10.32% (1,53,65,824 equity shares) respectively in Quess Corp Limited.

15 Other equity*

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Securities premium	4.41	-
Capital reserve	6,241.86	6,241.86
Stock options outstanding account	238.99	185.34
Other comprehensive income/(loss)	21.06	(19.29)
Retained earnings	993.38	781.43
Share application money pending allotment	0.79	-
	7,500.49	7,189.34

*For detailed movement of reserves refer standalone statement of changes in equity.

1. Capital reserve: Capital Reserve represents the surplus arising from capital transactions, including the difference between the fair value of net assets acquired and the consideration paid in business combinations or under schemes of arrangement. Capital reserve is not freely available for distribution.
2. Stock options outstanding account: The Share options outstanding account is used to record the value of equity-settled share-based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to securities premium upon exercise of stock options and restricted stock unit options by employees.
3. Other comprehensive income/loss: Actuarial gains and losses on remeasurements of the defined benefit plans are recognised in other comprehensive income, net of taxes and presented within equity in remeasurement of the defined benefit plans.
4. Retained earnings: Retained earnings comprises of the Company's undistributed earnings after taxes.
5. Security premium- Premium on allotment of stock option during the year is transferred to security premium.
6. Share application money pending allotment : Amount received from the various ESOP holders but pending for allotment is transferred to share application money pending allotment.

16 Non-current borrowings

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Secured		
Vehicle loan [refer note 16.1]	8.64	16.87
Less: Current maturities of long-term borrowings	(4.60)	(5.78)
	4.04	11.09

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16.1 Terms and condition of outstanding borrowings are as follows: (Amount in INR millions)

Particulars	Currency	Coupon/ Interest rate	Period of maturity	Carrying amount as at 31 March 2026
Vehicle loan (Secured by hypothecation of the vehicles financed)	INR	7.65% to 9.65%	2028	8.64

17 Provisions (Non-current) (Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits		
Provision for gratuity (refer note 38)	486.21	273.75
	486.21	273.75

18 Current borrowings (Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Current maturities of long-term borrowings (refer note 16)	4.60	5.78
Secured		
Working capital loan (refer note 18.1 and 32)	-	184.97
	4.60	190.75

18.1 Pursuant to the Scheme of Arrangement (Refer to Note 40), certain borrowings were allocated to the Company. The Company has discharged such obligations by making payments to Qess Corp Limited, which, in turn, has repaid the corresponding borrowings to the banks or financial institutions.

The Company's exposure to liquidity risk related to other current financial liabilities is disclosed in note 32(ii).

19 Trade payables (Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding dues of micro enterprises and small enterprises	91.78	21.68
Trade payables to related parties (refer note 37)	91.71	55.52
Total outstanding dues of creditors other than micro enterprises and small enterprises and related parties	87.60	293.90
	271.09	371.10

Trade payables ageing schedule as at 31 March 2026: (Amount in INR millions)

Particulars	Outstanding for the following periods from the transaction date				
	Less than 1 year	1 - 2 year	2 - 3 years	More than 3 years	Total
Outstanding dues to MSME*	82.65	8.77	0.31	0.05	91.78
Others	165.10	13.19	0.03	0.99	179.31
Total trade payables	247.75	21.96	0.34	1.04	271.09

Trade payables ageing schedule as at 31 March 2025: (Amount in INR millions)

Particulars	Outstanding for the following periods from the transaction date				
	Less than 1 year	1 - 2 year	2 - 3 years	More than 3 years	Total
Outstanding dues to MSME*	21.26	0.34	0.08	-	21.68
Others	343.87	0.03	5.29	0.22	349.42
Total trade payables	365.13	0.37	5.38	0.22	371.10

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

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19.1 Dues to micro, small and medium enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an Official Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. The Company has not received any claim for interest from any supplier under the Micro, Small and Medium Enterprises Development Act, 2006.

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
The principal amount and the interest thereon remaining unpaid to any supplier as at the end of the accounting year:		
- Principal	91.78	21.68
- Interest	0.59	0.22
The amount of interest paid by the Company in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amounts of the payment made to the supplier beyond the appointed day during accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year;	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	0.81	0.22

20 Other current financial liabilities

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Capital creditors	56.40	81.47
Other payables		
Accrued salaries and benefits	1,469.86	1,248.91
Provision for bonus and incentive	136.16	82.77
Provision for expenses*	1,157.49	456.17
Payable to factor	316.75	-
Amount payable to related parties (refer note 37)	-	4.05
Others	3.94	-
	3,140.60	1,873.37

*Includes related party balances INR 169.11 million (31 March 2025: INR 27.71 million) (refer note 37).

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21 Provisions (Current)

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits		
Provision for compensated absences (refer note 38)	115.35	92.90
Provision for disputed claims*	45.73	45.73
	161.08	138.63

*The disclosures of provisions movement as required under Ind AS 37 are as follows for year ended 31 March 2026:

(Amount in INR millions)

Particulars	Years pertaining to	Amount demanded	As at 1 April 2024	Provided during the year	Utilised during the year	As at 31 March 2026	Amount paid till date	Contingent liability*
Provident Fund Refer note 21.1)	April 2014 to August 2015	22.01	22.01	-	-	22.01	6.80	-
Electricity Case (Refer note 21.2)	Feb 2009 to May 2010	21.08	21.08	-	-	21.08	10.54	-
Others	Feb 2009 to May 2010	2.64	2.64	-	-	2.64	-	-
Total		45.73	45.73	-	-	45.73	17.34	-

21.1 During the previous years, the Company has received an order from the Regional Provident Fund Commissioner (RPFC) stating that the Company has paid allowances by way of 'conveyance' and 'incentive' generally to all employees but has excluded the same for computation of contributions under the Act for the FY 2014-15. Accordingly, PF dues on the aforesaid allowances u/s 7A of EPF Act has been ordered by RPFC and the Company is directed to deposit an amount of INR. 22.01 million against the alleged PF remittances. The Company's contention is that incentive has been paid by the Company to its employees in accordance with an incentive scheme which prescribes the rates at which it is earned by the employees on the basis of additional targets achieved by them. The said incentive, therefore, would not qualify as basic wages in terms of the law laid down by the authorities.

The Company has already filed writ petition and has disclosed INR 22.01 million as a provision.

21.2 The demand pertains to Maharashtra State Electricity Company Limited. The Company has deposited INR 10.54 million against the demand up to date. Further, a provision has been recognized for the entire demand amount of INR 21.08 million in the books of accounts.

22 Other current liabilities

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Unearned revenue	27.97	43.23
Balances payable to government authorities	390.01	498.61
Security deposits - Received from vendors	0.61	0.03
	418.59	541.87

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23 Revenue from operations

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Sale of Service		
Workforce management		
a) Business Process Management	17,247.01	19,074.90
b) Tech and Digital	2,092.21	1,597.54
	19,339.22	20,672.44

Revenue from operations from one customer individually accounted for more than 10% of the total revenue for the year ended 31 March 2026.

(i) Disaggregation of revenue

The above amount presents disaggregated revenues from contracts with customers which is based on the business segment. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

(ii) Trade receivables and unearned revenue

The Company classifies the right to consideration in exchange for deliverables as either a trade receivable billed or unbilled. Invoicing in excess of earnings are classified as unearned revenue.

Trade receivables are presented net of impairment in the Balance Sheet.

The following table provides information about trade receivables and unearned revenue from contracts with customers.

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables		
Billed (refer note 9(i))	3,630.87	3,323.45
Unbilled (refer note 9(ii))	1,496.96	642.32
Unearned revenue (refer note 22)	27.97	43.23

The following table discloses the movement in trade receivables (unbilled) as disclosed in Note 9 :

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Balance as at 10 February 2024*	-	1,953.56
Balance at the beginning of the year	642.32	-
Add: Revenue recognised during the financial year	1,490.05	666.13
Less: Invoiced during the financial year	(635.45)	(1,971.27)
Less : Loss allowance recognised during the financial year	0.04	(6.10)
Closing balance	1,496.96	642.32

*Includes balances transferred on account of Scheme of Arrangement. (refer note 40)

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The following table discloses the movement in unearned revenue balances:

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Balance as at 10 February 2024*	-	26.91
Balance at the beginning of the year	43.23	-
Less: Revenue recognised during the financial year	(43.85)	(26.91)
Add: Invoiced during the year but not recognised as revenue during the financial year	28.59	43.23
Closing balance	27.97	43.23

*Includes balances transferred on account of Scheme of Arrangement. (refer note 40)

(ii) Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the amount of the transaction price yet to be recognised as at the end of the reporting period and an explanation as to when the Company expects to recognise these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the value of remaining performance obligations for:

(i) contracts with an original expected duration of one year or less and

(ii) contracts for which the Company recognises revenue at the amount to which it has the right to invoice for services performed.

The aggregate value of performance obligations that are completely or partially unsatisfied as of 31 March 2026, other than those meeting the exclusion criteria mentioned above, is Nil. (P.Y.- INR 20.66 million)

24 Other income

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
a) Interest Income		
Interest income under the effective interest rate method on:		
- Deposits with banks	27.37	48.62
b) Dividend Income		
Dividend income on investments in subsidiaries (refer note 37)	670.97	503.20
c) Other non-operating Income		
Foreign exchange gain	41.02	9.01
Profit on sale of property, plant and equipment and intangible assets	1.93	12.46
Miscellaneous income	1.12	0.90
	742.41	574.19

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25 Cost of material and stores and spare parts consumed

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Inventory at the beginning of the period	-	-
Add: Purchases	-	14.26
Less: Inventory at the end of the period	-	-
Cost of materials and stores and spare parts consumed	-	14.26

26 Employee benefits expense

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Salaries and wages	13,305.43	13,664.74
Contribution to provident and other funds	960.23	1,018.53
Expenses related to post-employment defined benefit plan (refer note 38)	70.04	70.02
Staff welfare expenses	293.58	262.02
Expense on employee stock option scheme (refer note 39)	48.44	51.75
	14,677.72	15,067.06

27 Finance costs

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Interest expense on financial liabilities at amortised cost	49.21	68.52
Interest cost on defined benefit plan (refer note 38)	9.96	17.94
Interest expense on lease liabilities (refer note 3(c))	306.96	296.85
Other borrowing costs	21.81	0.02
	387.94	383.33

28 Depreciation and amortisation expense

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Depreciation of property, plant and equipment [refer note 3(a)]	313.03	264.75
Depreciation of rights-of-use-assets [refer note 3(b)]	1,061.63	1,084.04
Amortisation of intangible assets (refer note 4)	13.44	70.12
	1,388.10	1,418.91

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29 Other expenses

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Sub-contractor charges	662.23	500.03
Recruitment and training expenses	185.58	87.27
Rent	53.66	80.97
Power and fuel	136.47	187.87
Repairs and maintenance		
- buildings	275.58	164.33
- plant and machinery	97.11	498.46
- others	317.50	184.92
Legal and professional fees [refer note 29.1]	499.37	325.88
Rates and taxes	45.13	3.31
Technological support services	7.57	13.99
Printing and stationery	6.81	7.59
Stores and tools consumed	22.34	1.33
Travelling and conveyance	216.31	263.43
Communication expenses	230.12	122.90
Loss allowance on financial assets, net		
- Trade receivables(billed and unbilled) [refer note 32(i)]	(93.36)	118.32
Equipment hire charges	10.53	14.31
Insurance	10.74	21.38
Database access charges	-	2.63
Bank charges	9.30	10.50
Bad debts written off	10.79	58.57
Business promotion and advertisement expenses	10.63	4.56
Loss on sale of property, plant and equipment and intangible assets, net	-	0.01
Foreign exchange loss, net	(0.05)	1.96
Expenditure on corporate social responsibility (refer note 29.2)	20.36	-
Miscellaneous expenses	-	7.63
	2,734.72	2,682.15

29.1 Payment to auditors (net of service tax / GST; included in legal and professional fees)

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Statutory audit fees	6.70	6.20
Limited reviews	1.80	-
Certification and others	0.50	-
Special purpose audit fees	-	3.00
	9.00	9.20

29.2 Details of CSR expenditure

As per Section 135 of the Companies Act, 2013, a Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on Corporate Social Responsibility ("CSR") activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds required to be spent and funds spent during the year are explained below:

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
a) Gross amount required to be spent by the Company during this Period	20.36	-
b) Amount of expenditure incurred	8.25	-
c) Shortfall at the end of the year	12.11	-
d) Total of previous years' shortfall	-	-
e) Reason for shortfall	Pertains to ongoing projects	
f) Nature of CSR activities	Health and wellbeing, school upgradation and enrichment program.	
g) Details of related party transactions		
(i) Contribution to a Quess Foundation	8.25	-
(ii) Contribution to a Careworks Foundation	-	-
h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision.	Not applicable	

The unspent 12.11 millions pertaining to year ended 31 March 2026 have been deposited in the CSR restricted bank accounts within the stipulated statutory time limit.

*For previous year, CSR provisions under Section 135 was not applicable being the first year of incorporation of the company.

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30 Exceptional items

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Compensated Absence on account of new labour code(Refer note 30.1)	62.26	-
Gratuity on account of new Labour code (Refer note 30.1)	271.82	-
Demerger related expense (Refer note 30.2)	-	54.21
Professional services (Refer note 30.2)	235.36	211.21
Impairment on other advances and receivables (Refer note 30.4)	-	182.27
Impairment of advances of Subsidiaries (Refer note 30.3)	-	15.00
	569.44	462.69

30.1 The Company has considered restructured compensation of its employees with effect from 1 April 2026, and assessed the impact of the changes, consistent with the Labour Codes, rules and FAQs. Considering the materiality and regulatory driven, non-recurring nature of this impact, the Company has presented incremental impact of INR 334.08 million related to Employee Benefit Obligations under "Exceptional item" in the financial statements for year ended 31 March 2026.

30.2 During the year ended 31 March 2026, the Company incurred certain demerger expenses for professional services and stamp duty aggregating to INR 235.36 millions, which have been included under "Exceptional items". (March 31, 2025: 265.42 million).

30.3 During the financial year ended 31 March 2025, the Company assessed the recoverable value of advance given to one of its subsidiary and recognised an impairment loss of INR 15.00 million.

30.4 During the financial year ended 31 March 2025, the Company has written off certain receivables and other assets amounting to INR 182.27 million pursuant to management decision to discontinue certain projects.

31 Financial instruments - fair value and risk management

Financial instruments by category

Accounting classification and fair value

The following table shows the fair value of financial assets and financial liabilities:

The following table shows the fair value of financial assets and financial liabilities				
Particulars	Note	31 March 2026		Amortised Cost
		FVTPL	FVTOCI	
Financial Assets:				
Trade receivables	9	-	-	5,127.83
Cash and cash equivalents	10	-	-	843.83
Bank balances other than cash and cash equivalents above	11	-	-	4.25
Other financial assets	6 and 12	-	-	400.37
Total financial assets		-	-	6,376.28
Financial Liabilities:				
Lease liabilities	3 (c)	-	-	2,851.87
Borrowings	16 and 18	-	-	8.64
Trade payables	19	-	-	271.09
Other financial liabilities	20	-	-	3,140.60
Total financial liabilities		-	-	6,272.20

Particulars	Note	31 March 2025		
		FVTPL	FVTOCI	Amortised Cost
Financial Assets:				
Trade receivables	9	-	-	3,965.77
Cash and cash equivalents	10	-	-	911.53
Bank balances other than cash and cash equivalents above	11	-	-	2.32
Other financial assets	6 and 12	-	-	603.07
Total financial assets		-	-	5,482.69
Financial Liabilities:				
Lease liabilities	3 (c)	-	-	2,240.20
Borrowings	16 and 18	-	-	201.84
Trade payables	19	-	-	371.10
Other financial liabilities	20	-	-	1,873.00
Total financial liabilities		-	-	4,686.14

Investment in subsidiaries carried at cost is not appearing as financial asset in the table above being investment in subsidiaries and associates accounted under Ind AS 27, Separate Financial Statements and is hence scoped out under Ind AS 109.

Fair value hierarchy

The section explains the judgment and estimates made in determining the fair values of the financial instruments that are:

- a) recognised and measured at fair value
- b) measured at amortised cost and for which fair values are disclosed in the standalone financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the Indian Accounting Standard:

Fair value hierarchy

Level 1: This hierarchy includes financial instruments measured using quoted prices. This comprises of investment in mutual funds that have quoted price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Fair valuation method

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values.

A Financial assets:

- 1) Trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents and other financial assets are short term and their carrying amounts are reasonable approximation of their fair value.

B Financial liabilities:

- 1) **Borrowings:** The current borrowings which includes vehicle loan, cash credit and overdraft facilities and working capital loan, are classified and subsequently measured in the financial statements at amortised cost. Considering that the interest rate on the loan is reset on a monthly/quarterly basis, the carrying amount of the loan would be a reasonable approximation of its fair value.
- 2) **Trade payables and other financial liabilities:** Fair values of trade payables and other financial liabilities are measured at carrying value, as most of them are settled within a short period and so their fair values are assumed to be almost equal to the carrying values.

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32 Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

Risk management framework

The Board of Directors of the Company has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables (both billed and unbilled) from customers and other financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors. The carrying amount of financial asset represent the maximum credit exposure.

Credit risk on cash and cash equivalents and other bank balances and bank deposits is limited as the Company generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies. Other financial assets represent security deposits given to suppliers, lessors and others. Credit risk associated with such deposits is relatively low.

Trade receivables (including unbilled)

Trade receivables (including unbilled) are typically unsecured and are derived from revenue from customers primarily located in India.

The Company has established a credit policy under which each customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered.

Expected credit loss assessment for customers are as follows:

The Company uses an allowance matrix to measure the expected credit loss of trade receivable (billed and unbilled). The Company derives the loss rates based on historical credit loss experience, which is adjusted for forward looking information over the expected collection period. Exposure to customers is diversified and there is no single customer contributing more than 10% of trade receivable billed and unbilled. Further, specific provision is recorded for customer specific disputes.

The movement in the allowance for impairment in respect of trade receivables (including unbilled) is as follows:

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Balance as at the beginning of the financial year	316.31	195.50
Add: loss allowance recognised/(reversed)	(82.61)	179.41
Less: bad debts written off	(10.79)	(58.60)
Balance as at the end of the financial year	222.91	316.31

ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management monitors rolling forecast of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company's objective is to maintain a balance between cash outflow and inflow. Usually, the excess of funds is invested in fixed deposits. This is generally carried out in accordance with practice and limits set by the Company. The limits vary to take into account the liquidity of the market in which the Company operates.

Financing arrangement

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2026 and 31 March 2025. The amounts are gross and undiscounted contractual cash flows and includes contractual interest payments and exclude netting arrangements.

As at March 2026

(Amount in INR millions)

Particulars	Note	Contractual cash flows				
		Carrying amount	0-1 years	1-2 years	2-5 years	5 years and above
Borrowings	16 and 18	8.64	8.64	-	-	-
Trade payables	19	271.09	271.09	-	-	-
Lease liabilities	3 (c)	2,851.87	1,173.41	875.69	1,306.86	-
Other financial liabilities	20	3,140.60	3,140.60	-	-	-

As at March 2025

(Amount in INR millions)

Particulars	Note	Contractual cash flows				
		Carrying amount	0-1 years	1-2 years	2-5 years	5 years and above
Borrowings	16 and 18	201.84	201.84	-	-	-
Trade payables	19	371.10	371.10	-	-	-
Lease liabilities	3 (c)	2,240.20	947.34	735.99	868.48	99.10
Other financial liabilities	20	1,873.00	1,873.00	-	-	-

The Company has a strong focus on liquidity and maintains a robust cash position to ensure adequate cover for responding to potential short-term market dislocation. Cash generated through operating activities remains the primary source for liquidity along with undrawn borrowing facilities and levels of cash and cash equivalents.

iii) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Currency risk

The Company is not significantly exposed to currency risk as the Company's functional currency in INR and revenues and costs are primarily denominated in INR and therefore disclosures required under "Ind AS 107 - Financial Instruments: Disclosures" have not been given.

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's borrowing comprises of working capital loan which carries variable rate of interest.

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(a) Interest rate risk exposure

The exposure of the Company's borrowings to interest rate changes at the end of the reporting period are as follows:

(Amount in INR million)

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowings	8.64	201.84

(b) Sensitivity

(Amount in INR million)

Particulars	Profit and loss		Equity, net of tax	
	1% increase	1% decrease	1% increase	1% decrease
Rate of borrowings				
As on March 2026	(0.09)	0.09	(0.06)	0.06
As on March 2025	(2.02)	2.02	(1.51)	1.51

The sensitivity analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

33 Capital management

The Company intends to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital as well as the level of dividends on its equity shares. The Company's objective when managing capital is to maintain an optimal structure so as to maximise shareholder value.

The Company monitors capital using a ratio of 'adjusted net debt' to 'equity'. For this purpose, adjusted net debt is defined as aggregate of borrowings and lease liabilities less cash and cash equivalents.

The Company intends to keep the ratio below 2.00. The Company's adjusted net debt to equity ratio were as follows:

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Gross debt	2,860.51	2,442.04
Less: Cash and cash equivalents	843.83	911.53
Adjusted net debt	2,016.68	1,530.51
Total equity	8,990.60	8,678.83
Net debt to equity ratio	0.22	0.18

34 Capital and other commitments

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for	815.05	128.31
Corporate guarantees given as security for loan availed by related parties (refer note 34.1 and 34.2)	-	1,187.56
	815.05	1,315.87

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34.1 The Company has not given any guarantees during the year to banks for the loans availed by related parties to make good any default made by its related parties in repayment to banks. Total loan availed and outstanding as at 31 March 2026 is Nil (31 March 2025: INR 388.59 million).

34.2 Movement of corporate guarantees given to related parties during the current financial year are as follows:

(Amount in INR millions)

Related parties	As at 1 April 2025	Given during the year	Expired during the year	As at 31 March 2026
MFXchange Holdings Inc.	1,187.56	-	(1,187.56)	-
Total	1,187.56	-	(1,187.56)	-

(Amount in INR millions)

Related parties	As at 10 February 2024	Given during the year	Expired during the year	As at 31 March 2025
MFXchange Holdings Inc.	1,187.56	-	-	1,187.56
Total	1,187.56	-	-	1,187.56

35 Contingent Liabilities

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Provident fund (refer note 35.1)*	115.65	115.65
Professional Tax (refer note 35.2)	13.62	-
	129.27	115.65

*Orders / notices were received in the name of Conneqt Business Solutions Limited (formerly a subsidiary of Qness Corp Limited, which was merged into Qness during the financial year 2023–24). Pursuant to the approved scheme of arrangement, these matters will now be handled by the Company.

35.1 (i) The Company received a show cause notice ('notice') dated 26 December 2022 under Section 14B and Section 7Q respectively of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 ("EPF Act"), Act for belated remittances of provident fund (PF) made during the period from 14 April 2018 to 26 December 2022 show causing as to why the damages and interest should not be levied amounting to INR 28.75 million (including damages of INR 18.86 million and interest of INR 9.89 million). The Company had time and again submitted letters/ responses to the Employees' Provident Fund Organisation highlighting the difficulties being faced by them as regards the non-generation of the Universal Account Number(UAN)/ non-seeding of UAN with Aadhaar during onboarding process of the new employees which caused the delay in the timely payment of the necessary Provident Fund dues for the period 14 April 2018 to 26 December 2022.

The Company filed writ petition before the Hon'ble High Court of Telangana on 05 October 2023 & awaiting Court proceedings to commence. Amount paid under protest is INR 28.75 million till date.

The Company has disclosed INR 28.75 million as a contingent liability. The management is of the view that the above claims shall be contested by the Company and no provision is required to be made at this stage, pending outcome of the matter.

(ii) The Company has received an order dated 25 September 2023 from the Regional Provident Fund Commissioner - Pune 1(RPFC) stating that the Company has paid allowances by way of 'conveyance' and 'incentive' generally to all employees but has excluded the same for computation of contributions under the EPF Act for the period of September - 2015 to August - 2022. Accordingly, PF dues on the aforesaid allowance's under section 7A has been ordered by RPFC and directed to deposit an amount of INR. 86.90 million against the alleged PF remittances. The Company's contention is that the incentive has been paid by the Company to its employees in accordance with an incentive scheme which prescribes the rates at which it is earned by the employees on the basis of additional targets achieved by them. The said incentive, therefore, would not qualify as basic wages in terms of the law laid down in the authorities.

The Company filed a writ petition with the Hon'ble High Court of Bombay challenging the order and seeking stay. The honourable High court dated 23 November 2023 granted a stay on order and directed that no coercive action should be taken by the RPFC up to the next date of hearing.

The Company has disclosed INR 86.90 million as a contingent liability. The management is of the view that the above claims are being contested by the Company and no provision is required to be made at this stage, pending outcome of the matter.

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- 35.2** During the year ended 31 March 2026, the Company has received an assessment order under the Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975 ("PT Act") from the Office of the Profession Tax Officer (PUN-PTO-C-0001), Pune, in respect of the financial year 2017–18. Pursuant to the assessment, total dues aggregating to approximately INR 13.62 million have been determined, comprising tax, interest and penalty under the relevant provisions of the PT Act. The Company has paid an amount of INR 2.60 million under protest against the said demand. The Company has disclosed INR 13.62 million as a contingent liability in its financial statements. Management is of the view that the demand is not tenable and intends to contest the matter. Accordingly, no provision has been recognised at this stage pending the final outcome of the proceedings.

36 Earnings per share*(Amount in INR millions except number of shares and per share data)*

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Nominal value of equity shares (INR per share)	10.00	10.00
Profit after tax for the purpose of earnings per share (INR in million)	211.95	943.34
Weighted average number of shares used in computing basic earnings per share	148,959,932	148,620,544
Basic earnings per share (INR)	1.42	6.35
Weighted average number of shares used in computing diluted earnings per share	149,513,291	149,751,027
Diluted earnings per share (INR)	1.42	6.30
Effect of dilutive common equivalent shares - share options outstanding	553,359	1,130,483

37 Related party disclosures

(i) Name of related parties and description of relationship:

Entities having significant influence/ joint control*	Fairfax Financial Holdings Limited Fairbridge Capital (Mauritius) Limited FFHL Group Ltd. Fairfax (Barbados) International Corp. Isaac Enterprises LLP (formerly known as "Isaac Enterprises Private limited")
Subsidiaries (including step subsidiaries)	Brainhunter Systems Limited Mindwire Systems Limited MFExchange Holdings, Inc. MFExchange US, Inc. Alldigi Tech Limited (formerly known as "Allsec Technologies Limited") Alldigi Tech Inc, USA (formerly known as "Allsectech Inc. USA") Alldigitech Manila Inc. Philippines Heptagon Technologies Private Limited Quess Corp (USA) Inc. Quess GTS Canada Holding Inc. Digitide IT Solutions L.L.C S.O.C (w.e.f. 11 March 2026)
Entity controlled by promoters and promoters group	Bluspring New Horizon Two Private Limited Bluspring New Horizon One Private Limited Monster Malaysia SDN BHD Careworks foundation Iris Realty LLP Isaac Healthcare Services LLP Fairbridge Capital Private Limited Thomas Cook (India) Limited Net Resources Investments Private Limited HWIC Asia Fund Class A Shares Bluspring Enterprises Limited Vedang Cellular Services Private Limited Monster.com (India) Private Limited Monster.com.SG PTE Limited Monster.com HK Limited Agensi Pekerjaan Monster Malaysia Sdn. Bhd Trimax Smart Infraprojects Private Limited Terrier Security Services (India) Private Limited Agency Pekerjaan Quess Recruit SDN. BHD Quess Corp Limited Quess (Philippines) Corp. Quesscorp Holdings Pte. Ltd Quessglobal (Malaysia) Sdn. Bhd. Quess Corp Lanka (Private) Limited

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Entity controlled by promoters and promoters group	Quesscorp Singapore Pte Limited
	Quess Corp Vietnam LLC
	Excelus Learning Solutions Private Limited
	Quess International Services Private Limited
	Quess Selection & Services Pte Limited
	Quess Malaysia Digital SDN. BHD.
	Quesscorp Management Consultancies
	Quesscorp Manpower Supply Services LLC
	Quess Solutions PTE Limited
	Billion Careers Private Limited
	Quess Corp NA LLC
	Stellarslog Technovation Private Limited
	Quess Recruit, Inc
	Quess East Bengal FC Private Limited
	Quess Corp consulting pte Ltd
	Quess Engineering pte Ltd

Charitable trust for CSR activites	Quess Foundation
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Key executive management personnel

Gurmeet Singh Chahal	Chief Executive Officer and Executive Director (w.e.f. 01 April 2025)
Suraj Prasad	Chief Financial Officer (w.e.f. 01 April 2025)
Neeraj Manchanda	Company Secretary & Compliance Officer(w.e.f. 29 March 2025)

* As per SEBI (ICDR) Regulations, promoters and promoters groups are considered to be persons acting in concert. Further as per SEBI Regulations "Persons acting in concert" are considered to exercise joint control over the Company.

Directors

Ajit Isaac	Chairman and Non-Executive Director
Gurmeet Singh Chahal	CEO & Executive Director (w.e.f. 01 April 2025)
Anish Thurthi	Non-Executive Director
Gopalakrishnan Soundarajan	Non-Executive Director
Gurmeet Singh Chahal	Non-Executive Director (till 01 April 2025)
Sunil Bhumralkar	Non-Executive Independent Director
Pankaj Vaish	Non-Executive Independent Director
Revathy Ashok	Non-Executive Independent Director
Robin Jill Thomashauer	Non-Executive Independent Director
Guruprasad Srinivasan	First Director (Non-Executive) (till 01 April 2025)
Kamal Pal Hoda	First Director (Non-Executive) (till 01 April 2025)
Ruchi Ahluwalia	First Director (Non-Executive) (till 01 April 2025)

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(ii) Related party transactions during the year:

(Amount in INR millions)

Nature of transaction and relationship	Name of related party	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Revenue from operations			
Subsidiaries	Alldigi Tech Limited	12.02	33.68
	MFXchange US, Inc.	515.82	-
	Brainhunter Systems Limited	-	11.40
	MFXchange Holdings Inc.	-	401.78
	Heptagon Technologies Private Limited	-	23.85
Entity controlled by promoters and promoter group	Fairbridge Capital Private Limited	0.89	0.87
	Terrier Security Services (India) Private Limited	-	1.44
	Monster.com (India) Private Limited	-	2.94
	Billion Carriers Private Limited	3.87	3.64
	Vedang Cellular Services Private Limited	-	2.87
	Quesscorp Holdings Pte Limited, Singapore	-	17.21
	Qdigi Services Limited	-	1.02
	Quess Corp Limited	76.50	-
Other expenses			
Subsidiaries	MFXchange Holdings Inc.	-	44.43
	Alldigi Tech Limited	32.82	5.87
	Alldigi Tech Limited*	-	(8.35)
	MFXchange US, Inc.	90.15	-
Entity controlled by promoters and promoter group	Quessglobal (Malaysia) Sdn. Bhd.	-	2.48
	Quess Corp Limited	155.00	-
	Quesscorp Lanka Private Limited	0.16	0.22
	Terrier Security Services (India) Private Limited	68.49	88.65
	Monster.com (India) Private Limited	-	0.65
	Quesscorp Manpower Supply Services LLC	137.57	251.96
	Billion Carriers Private Limited	0.30	0.66
	Bluspring Enterprises Limited	82.52	-
Dividend income on investments			
Subsidiaries	Alldigi Tech Limited	670.97	503.23
*Expenses incurred on behalf of subsidiaries and subsequently recharged.			
Investments made and sale of equity instruments and convertible debentures of related parties			refer note 5.1
Guarantees provided to banks on behalf of related parties			refer note 34.2
Allowance for Expected Credit Loss on receivables from related parties			refer note 9.1

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(iii) Balance receivable from and payable to related parties as at the reporting date:

(Amount in INR millions)

Nature of balance and relationship	Name of related party	As at 31 March 2026	As at 31 March 2025
Trade receivables - billed (gross of loss allowance)			
Subsidiaries	Alldigi Tech Limited	16.65	27.86
	MFXchange Holdings, Inc.	-	300.04
	Heptagon Technologies Private Limited	1.80	18.56
	MFXchange US, Inc.	340.43	-
Entity controlled by promoters and promoter group	Fairbridge capital private limited	0.08	0.16
	Terrier Security Services (India) Private Limited	-	0.03
	Monster.com (India) Private Limited	-	7.53
	Billion Carriers Private Limited	7.33	6.49
	Quess Corp Limited	64.70	-
Trade receivables - unbilled (gross of loss allowance)			
Subsidiaries	MFXchange US, Inc.	215.79	-
	MFXchange Holdings, Inc.	-	25.68
	Alldigi Tech Limited	1.98	0.47
Entity controlled by promoters and promoter group	Billion Carriers Private Limited	0.17	-
Trade payables			
Subsidiaries	Brainhunter Systems Limited	1.09	1.09
	MFXchange Holdings, Inc.	-	32.44
	Alldigi Tech Limited	33.17	1.95
	MFXchange US, Inc.	3.49	-
Entity controlled by promoters and promoter group	Quessglobal (Malaysia) Sdn. Bhd.	-	0.09
	Terrier Security Services (India) Private Limited	24.53	10.49
	Quesscorp Manpower Supply Services LLC	-	9.34
	Bluspring Enterprises Limited	29.43	-
Other current financial liabilities (provision for expenses)			
Subsidiaries	MFXchange Holdings, Inc.	-	16.35
	Alldigi Tech Limited	-	0.10
Entity controlled by promoters and promoter group	Terrier Security Services (India) Private Limited	-	9.18
	Quesscorp Lanka Private Limited	0.13	0.09
	Quesscorp Manpower Supply Services LLC	13.98	1.99
	Quess Corp Limited	155.00	-
Other current financial liabilities (Amount payable to related parties)			
Subsidiaries	Brainhunter Systems Limited	-	4.05

(iv) Guarantees outstanding

refer note 34.2

(v) Compensation of key managerial personnel and directors*
(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period year ended 10 February 2024 to 31 March 2025 (Financial year)
Salaries and other employee benefits to whole-time directors and executive officers	26.53	20.34
Commission and other benefits to non-executive/independent directors	4.50	-

*Managerial remuneration does not include cost of employee benefits such as gratuity and compensated absences since provision for these are based on valuation carried out for the Company as a whole.

Note : The transactions with Quess Corp Limited ("Quess") for the year ended 31 March 2026 comprise invoices raised by Quess in respect of certain customer contracts that continue to remain with Quess and have not yet been novated. In cases where contract novation was pending, Quess raised invoices to the end customers, against which the Company issued corresponding back-to-back invoices to Quess. These arrangements represent pass-through transactions with no margin, profit, or economic benefit accruing to Quess. Accordingly, such transactions have not been considered as related party transactions for disclosure purposes.

For the year ended 31 March 2025, transactions between the Remaining Undertakings of Quess Corp Limited and the Demerged Undertakings 1 (Digitide Solutions Limited) and 2 (Bluspring Enterprises Limited), which were transferred pursuant to the demerger, have not been disclosed as related party transactions. This is because such transactions occurred within the same legal entity prior to the effective date of the business combination.

(vi) Loans granted to promoters, directors, KMPs and related parties:

During the financial year ended 31 March 2026, the Company has not granted any loans, advances in the nature of loans, guarantees, securities, or other credit facilities to its Directors, Promoters, Key Managerial Personnel, or Related Parties, either directly or indirectly.

Accordingly, there are no outstanding balances as at 31 March 2026 in respect of loans or advances granted to Directors, Promoters, or Related Parties.

38 Assets and liabilities relating to employee benefits
(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Net defined benefit liability, gratuity plan	486.21	273.75
Liability for compensated absences	115.35	92.90
Total employee benefit liability	601.56	366.65
Current (refer note 21)	115.35	92.90
Non-current* (refer note 17)	486.21	273.75
	601.56	366.65

For details about the related employee benefits expense, refer note 26.

*The Company has a defined benefit gratuity plan in India, governed by the Code of Social Security, 2020. It entitles an employee, who has rendered at least five years of continuous service (for fixed term employee 1 year of continuous service), to gratuity at the rate of fifteen days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee concerned.

These defined benefit plans expose the Company to actuarial risks, such as longevity risk, interest rate risk and market (investment) risk.

A Funding

The Company's gratuity scheme for core and associates employees is administered through a third party manager. The funding requirements are based on the gratuity funds actuarial measurement framework set out in the funding policies of the plan. The funding is based on a separate actuarial valuation for funding purpose for which assumptions are same as set out below. Employees do not contribute to the plan. The Company has determined that, in accordance with the terms and conditions of gratuity plan, and in accordance with statutory requirements (including minimum funding requirements) of the plan, the present value of refund or reduction in future contributions is not lower than the balance of the total fair value of the plan assets less the total present value of obligations.

The Company expects to pay INR 572.60 million contributions to its defined benefit plans in FY 2026-27.

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B Reconciliation of net defined benefit liability/assets

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability/ assets and its components:

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Reconciliation of present value of defined benefit obligation		
Obligation at the beginning of the year	401.94	-
Additions due to Scheme of Arrangement*	-	326.05
Current service cost	70.04	70.02
Interest cost	12.74	27.30
Past service cost	253.66	-
Benefits settled	(67.57)	(46.69)
Actuarial (gains)/ losses recognised in other comprehensive income		-
- Changes in experience adjustments	46.02	(9.21)
- Changes in demographic assumptions	(86.29)	1.97
- Changes in financial assumptions	(13.28)	32.50
Obligation at the end of the year	617.26	401.94
Reconciliation of present value of plan assets		
Plan assets at the beginning of the year, at fair value	128.19	-
Additions due to Scheme of Arrangement*	-	116.49
Interest income on plan assets	2.79	9.36
Return on plan assets recognised in other comprehensive income	0.36	(2.43)
Contributions	30.00	51.46
Benefits settled	(30.29)	(46.69)
Plan assets at the end of the year, at fair value	131.05	128.19
Net defined benefit liability	486.21	273.75

*Includes balances transferred on account of Scheme of Arrangement. (Refer note 40)

C (i) Expense recognised in the statement of profit or loss

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Current service cost	70.04	70.02
Interest cost	12.74	27.30
Past service cost	253.66	-
Interest income	(2.79)	(9.36)
Net gratuity cost	333.65	87.96

(ii) Re-measurement recognised in other comprehensive income

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Re-measurement of the net defined benefit liability	(53.55)	25.26
Re-measurement of the net defined benefit asset	(0.36)	2.43
	(53.91)	27.69

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D Plan assets (Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Funds managed by insurer	131.05	128.19
	131.05	128.19

E Defined benefit obligation - actuarial assumptions (Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Discount rate	5.72%	6.40% to 6.59%
Future salary growth	6.86%	6.00 % to 9.00%
Attrition rate	5.00% to 59.00%	12.50% to 80.00%
Average duration of defined benefit obligation (in years)	1 to 7 Years	1 to 17 Years

F Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, the defined benefit obligation would be as shown below:

(Amount in INR millions)

Particulars	As at 31 March 2026 *	
	Decrease	Increase
Discount rate (1% movement)	37.94	33.31
Future salary growth (1% movement)	27.71	29.39
Attrition rate (1% movement)	5.02	4.85

Core employees

(Amount in INR millions)

Particulars	As at 31 March 2025	
	Decrease	Increase
Discount rate (1% movement)	321.31	212.54
Future salary growth (1% movement)	212.83	319.67
Attrition rate (1% movement)	274.53	250.06
Mortality rate (10% movement)	37.11	36.41

Associate employees

(Amount in INR millions)

Particulars	As at 31 March 2025	
	Decrease	Increase
Discount rate (1% movement)	3.58	3.49
Future salary growth (1% movement)	3.49	3.58
Attrition rate (10% movement)	3.83	3.32
Mortality rate (10% movement)	3.22	3.23

*As of 31 March 2026, there is no bifurcation for core & associate employees . Same has been disclosed on a consolidated basis for sensetivity analysis.

Effective 21 November 2025, the Government of India notified the four new Labour Codes, replacing the existing 29 labour laws. Based on the guidance issued by the Institute of Chartered Accountants of India, along with the Central Rules and FAQs released by the Ministry of Labour & Employment, the Company has assessed and disclosed the incremental impact on its employee benefit liabilities arising from these changes using the best information currently available.

The Company has considered restructured compensation of its employees with effect from 1 April 2026, and assessed the impact of the changes, consistent with the Labour Codes, rules and FAQs. Considering the materiality and regulatory driven, non-recurring nature of this impact, the Company has presented incremental impact of INR 334.08 Million related to Employee Benefit Obligations under "Exceptional item" in the Standalone Statement of Profit and Loss for the year ended 31 March 2026 respectively.

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39 Share-based payments

A Description of share based payment arrangement

At 31 March 2026, the Company has the following share-based payment arrangements:

Special Purpose Stock Option Plan 2025 (equity settled)

As per the Composite Scheme of Arrangement, the unvested Restricted Stock Units (RSUs) granted to transferred employees (who were transferred as part of business undertaking from Quess Corp Limited), shall stands cancelled on the Effective Date of the Composite Scheme and in lieu thereof and as per terms of the Composite Scheme of Arrangement, the Company will grant new RSUs to eligible transferred employees, subject to fair value adjustments. Subsequent to 31 March 2025, the Company has adopted a Special Purpose Stock Ownership Plan 2025 ("Special SOP 2025), based on the principles of the Quess Stock Ownership Plan 2020 ("QSOP 2020") of Quess Corp Limited ('Demerged Company') on terms and conditions no less favorable than those provided under the QSOP 2020, to create, offer, issue and allot upto 26,68,102 restricted stock units to eligible transferred employees.

Accordingly, Quess Corp Limited has transferred the opening ESOP Reserve (Stock options outstanding account), relating to the cancelled RSUs of these employees to the Company. Further, ESOP expenses in respect of these employees pertaining to QSOP 2020 Scheme, has been apportioned on a reasonable basis between the Company, Quess Corp Limited and Bluspring Enterprises Limited (Resulting Company -2).

Employee Stock Option Scheme 2026 (ESOS 2026):

The Board of Directors of Digitide Solutions Limited, at its meeting held on 29 January 2026, based on the recommendation of the Nomination and Remuneration Committee, approved the introduction of "Digitide Solutions Limited – Employee Stock Option Scheme 2026 (ESOS 2026)", which got subsequently approved by shareholder on 13 April 2026. Under the Scheme, the Company may grant up to 49,65,568 (Forty-Nine Lakhs Sixty-Five Thousand Five Hundred Sixty-Eight) employee stock options, each convertible into one equity share of the Company, subject to the terms and conditions specified therein.

For the purpose of administration and implementation of ESOS 2026 and any other employee stock option schemes that may be introduced from time to time, the Company has constituted an ESOP trust named "Digitide ESOP Trust" on 18 April 2026.

B Measurement of fair values

Special purpose stock option plan 2025

The fair value of Employee Stock Options has been measured using Black Scholes Model of pricing.

The fair value of the options and the inputs used in the measurement of the grant-date fair values of the equity-settled share based payment plans are as follows:

Particulars	31 March 2026	31 March 2025
Weighted average share price at grant date (INR)*	126.98	126.98
Exercise price (INR)	10.00	10.00
Risk free rate of interest (adjusted for dividend yield)	4.98% - 7.37%	4.98% - 7.37%
Expected volatility#	30.00% - 39.00%	30.00% - 39.00%
Expected life of the option	4 - 9 years	4 - 9 years
Weighted average fair value at grant date (INR)*	127.95	127.95

*Adjusted based on the valuation of Quess Corp Limited, Digitide Solutions Limited, and Bluspring Enterprises, as carried out by external valuer pursuant to the Scheme of Arrangement, with reference to the valuation report dated 16 April 2025.

#The expected price volatility is based on the historic volatility of Quess Corp limited (based on the remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information.

No options have expired during the current year and previous year.

C Reconciliation of outstanding share options

Special purpose stock option plan 2025

Particulars	For the financial year ended 31 March 2026		For the financial year ended 31 March 2025	
	Number of share options	Weighted average exercise price	Number of share options	Weighted average exercise price
Balance as at 10 February 2024*			367,521	10.00
Balance as at the beginning of the year	2,668,102	10.00	-	-
Add: Granted during the financial year	-	10.00	767,996	10.00
Less: Exercised during the financial year	(159,948)	10.00	(117,876)	10.00
Less: Lapsed/ forfeited during the financial year	(1,155,058)	10.00	(218,808)	10.00
Add: Due to fair value adjustment on account of Scheme of Arrangement#	-	10.00	1,869,269	10.00
Balance as at 31 March 2025	1,353,096	10.00	2,668,102	10.00
Options vested and exercisable as at the end of financial year	903,129		16,353	
Options unvested as at the end of financial year	449,967			

*Includes balances transferred on account of Scheme of Arrangement. (Refer note 40)

#Pursuant to the Scheme of Arrangement and subsequent to 31 March 2025, the Company determined an RSU entitlement ratio of 3.34 new RSUs for every RSU cancelled in Quess Corp Limited. This entitlement ratio is based on a valuation assessment carried out by the external valuer.

The options outstanding as at 31 March 2026 have an exercise price of INR 10.00 and a weighted average remaining contractual life of 3.74 years.

D Expense recognised in standalone statement of profit and loss

For details about the related employee benefits expense, refer note 26.

40 Composite scheme of arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors:

The Company received a certified true copy of the Hon'ble National Company Law Tribunal, Bengaluru Bench ("NCLT") order dated 17 March 2025, approving the Scheme of Arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1"/"the Company"), Bluspring Enterprises Limited ("Resulting Company 2"), and their respective shareholders and creditors ('Scheme of Arrangement'), with an appointed date of 1 April 2024. The certified true copy of the Order was filed with the Registrar of Companies on 31 March 2025 (the "Effective Date"). The Company considered the receipt of NCLT approval as an adjusting event and accounted for it in accordance with Appendix C to Ind AS 103 "Business Combinations".

Pursuant to the approval of the Scheme, the Company recorded the assets (including its related investments in subsidiaries) and liabilities pertaining to Transferred Businesses 1 (as defined in Scheme of Arrangement) at their carrying values appearing in the books of accounts of Quess Corp Limited, retrospectively from the appointed date. Consequently, the difference between the face value of new equity shares required to be issued (net of existing share capital) and the net assets of Transferred Businesses 1 has been credited to Capital Reserve.

In accordance with the Scheme, till the Effective Date, Demerged Company carried out the activities of Transferred Businesses 1 in trust for the Company. These Standalone Financial Statements of the Company have been prepared as of and for the period from 10 February 2024, (Date of Incorporation) to 31 March 2025, in accordance with Appendix C to Ind AS 103 "Business Combinations" by using the financial information maintained by the Demerged Company.

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Major class of assets and liabilities transferred to the Company are presented below :

(Amount in INR millions)

Particulars	As at 1 April 2024
Assets	
Property, plant and equipment and Capital work-in-progress	1,237.99
Right-of-use assets	2,542.54
Goodwill	660.05
Intangible assets	83.65
Non-current investments	3,895.97
Non-current assets	879.69
Trade receivables	3,818.09
Cash and cash equivalents	778.67
Deferred tax assets	271.63
Current assets	373.75
Total assets (A)	14,542.03
Liabilities	
Lease Liabilities	2,810.14
Borrowings	845.88
Provisions	294.42
Trade payables	155.60
Other liabilities	2,587.62
Total liabilities (B)	6,693.66
Excess of assets over liabilities (C)= (A)-(B)	7,848.37
Equity shares to be issued (D)	1,489.49
ESOP reserve (E)	117.03
Capital reserve on account of Business combination (F)=(C)-(D)-(E)	6,241.85

41 In accordance with Ind AS 108, Operating segments, segment information has been provided in the consolidated financial statements of the Company and no separate disclosure on segment information is given in these standalone financial statements.

42 Ratios

The following are analytical ratios for the financial year ended 31 March 2026 and 31 March 2025:

Particulars	Numerator	Denominator	Unit of Measurement	31 March 2026	31 March 2025	Variance
Current ratio	Current assets	Current liabilities	Number	1.31	1.41	-7%
Debt-equity ratio	Total Debt*	Shareholder's equity	%	31.82%	28.14%	13%
Debt service coverage ratio (note 1)	Earnings available for debt service (EFDS)	Debt Service^	Number	1.15	2.83	-59%
Return on equity ratio (note 2)	Net profits after taxes	Shareholder's equity	%	2.36%	10.87%	-78%
Trade receivables turnover ratio (note 3)	Revenue from operations	Trade receivable	Number	3.77	5.21	-28%
Trade payables turnover ratio (note 4)	Purchases and adjusted other expenses	Trade payables	Number	10.36	6.94	49%
Net capital turnover ratio	Revenue from operations	Net working capital	Number	12.56	13.09	-4%
Net profit ratio (note 5)	Net profits after taxes	Revenue from operations	%	1.10%	4.56%	-76%
Return on capital employed (note 6)	Earning before interest and taxes	Capital employed^^	%	11.87%	15.80%	-25%

*Debt represents borrowings and lease liabilities

EFDS= Net Profit After taxes + Non cash operating expenses like depreciation and Other amortizations + Interest + other adjustment like profit/(loss) on sale of property, plant and equipment and intangible assets

^Principal repayments and lease payments for the current year

^^Net worth + Borrowings + Lease liabilities - Goodwill - Intangible assets under development - Other intangible assets - Deferred tax assets

Notes:

1. Debt service coverage ratio: Decrease due to reduction in profits during the current year.
2. Return on equity ratio: Decrease due to reduction in profits during the current year.
3. Previous year revenue from operations pertains to the period 10 February 2024 to 31 March 2025, whereas the current year covers 01 April 2025 to 31 March 2026. Due to this difference in reporting periods, the trade receivable turnover ratio is not comparable.
4. Trade payables turnover ratio: On account of Decrease in trade payables.
5. Net profit ratio: Decrease due to reduction in profits during the current year.
6. Return on capital employed: Decrease due to reduction in profits.

43 There are no transaction with struck off companies during the current financial year.

44 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

45 The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

46 As per the MCA notification dated 05 August 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, Companies are required to maintain back-up of the 'books of account and other relevant books and papers' ('books of account') in electronic mode that should be accessible in India at all times. Also, the Companies are required to create backup of accounts on servers physically located in India on a daily basis.

The books of account of the Company are maintained in electronic mode on servers physically located in India and are readily accessible in India at all times. The Company is maintaining backup of books of account on a daily basis, except for two applications.

47 The Company has used accounting software systems for maintaining its books of account for the financial year ended 31 March, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems, except for the instances noted below:

- In respect of one accounting software used by the Company from 01 April 2025 to 31 December 2025 audit trail feature was not enabled at certain tables and database level to log any direct changes till 26 June 2025.
- In respect of one accounting software, for maintaining books of accounts in respect of revenues process, evidences for audit trail feature of the said software was not available with the Company.
- In respect of one accounting software used by the Company from 01 April 2025 to 31 August 2025 for maintaining books of accounts in respect of payroll process, audit trail was not enabled.
- In respect of one accounting software used by the Company from 01 September 2025 to 31 March 2026 for maintaining books of accounts in respect of payroll process, audit trail was not enabled.
- In respect of one accounting software used by the Company from 01 April 2025 to 31 December 2025 for maintaining books of accounts in respect of procurement process, audit trail feature was not enabled at database level to log any direct changes.
- The Company has used one accounting software, which is operated by a third-party software provider, for maintaining the books of account in respect of payroll process. The independent auditor's system and organization controls report covers the requirements of audit trail for the period from 01 April 2025 to 31 December 2025.

Further, except for the instances noted above, wherein audit trail feature was not enabled, there were no instances where audit trail features were tampered with in respect of the accounting softwares for which the audit trail feature was operating.

Additionally, the audit trail that was enabled and operated, has been preserved by the Company as per the statutory requirements for record retention.

48 Other Disclosure

48.1 The Company has not been declared wilful defaulter by any bank or financial institution or Other lender.

48.2 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

48.3 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

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INDEPENDENT AUDITOR'S REPORT

**To The Members of Digitide Solutions Limited
Report on the Audit of the Consolidated Financial
Statements**

Opinion

We have audited the accompanying consolidated financial statements of Digitide Solutions Limited (the "Parent") and its subsidiaries, (the Parent and its subsidiaries together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at 31 March 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on 31 March 2026, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate/ consolidated financial statements referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2026, their consolidated profit and their consolidated other comprehensive income, their consolidated cash flows and their consolidated changes

in equity for the year ended 31 March 2026 (hereinafter referred to as "the consolidated financial statements").

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matter

Key audit matter is a matter that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. This matter was 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 matter. We have determined the matters described below to be the key audit matter to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Revenue recognition: The Group enters into large number of contracts with its customers with varying commercial terms and revenues from such contract is recognized and measured based on efforts incurred or unit of work delivered multiplied by agreed rate in the contract with customers. The Group's invoicing cycle is on contractual predetermined dates and recognized as receivables based on customer acceptances for efforts or delivery of work. Revenue for the post billing period is recognized as unbilled revenues. Unbilled revenues are invoiced subsequent to the financial year-end based on customer acceptances. We identified revenue recognition as a key audit matter since: - There are significant efforts required to ensure that revenue is recorded based on contractual terms which are legally enforceable, and work delivered is duly acknowledged by customer. - At financial year end, significant amount of unbilled revenue related to these contracts are recognised on the balance sheet. Refer Note 2.19 and 28 to the consolidated financial statements.	Principal audit procedures performed: Our audit approach was a combination of test of controls and substantive procedures which included amongst others the following: - Tested the effectiveness of controls relating to accuracy and occurrence of revenue and unbilled revenue. - For a sample of contracts, - tested revenue recognition by agreeing key terms used for recording revenue with terms in the signed contracts and confirmation received from customers for efforts incurred or units of work delivered. - tested unbilled revenues with subsequent invoicing based on customer acceptances or internal records, if customer acceptances are not available.

INDEPENDENT AUDITOR'S REPORT

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

- The Parent's Board of Directors is responsible for the other information. The other information comprises the Board's report, Annexures to the Board's Report, Management discussion and analysis, and Report on Corporate Governance but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. These are expected to be made available to us after the date of this auditor's report.
- Our opinion on the consolidated financial statements does not cover the other information and will not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries, audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries, is traced from their financial statements audited by the other auditors.
- When we read the Board's report and Annexures to the Board's Report, Management discussion and analysis, and Report on Corporate Governance, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group including in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design

INDEPENDENT AUDITOR'S REPORT

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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- 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 or 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 the financial statements of such or entities included in the consolidated financial statements of which we are the independent auditors. For the other

entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- (a) We did not audit the financial statements/ financial information of 7 subsidiaries, whose financial statements/financial information reflect total assets of Rs. 4,466.64 million as at 31 March 2026, and total revenue of Rs. 11,705.12 million for the year ended on that date and net cash inflows amounting to Rs. 222.85 millions for the financial

INDEPENDENT AUDITOR'S REPORT

year ended 31 March 2026, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

- (b) We did not audit the financial statements / financial information of 3 subsidiaries, whose financial information reflect total assets of Rs. 236.46 million as at 31 March 2026, nil revenue and net cash outflows amounting to Rs. 0.41 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / 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 on the consideration of the reports of the other auditors on the separate financial statements of subsidiaries, referred to in the Other Matters section above we report, to the extent applicable that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements

have been kept by the Group, including relevant records so far as it appears from our examination of those books, returns and the reports of the other auditors, except (a) for not keeping backup on a daily basis of two applications maintained in electronic mode in a server physically located in India by the Parent Company and (refer Note 49 to the consolidated financial statements) and (b) not complying with the requirements of audit trail as stated in (i)(vi) below.

- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Parent Company as on 31 March 2026 taken on record by the Board of Directors of the Company and the reports of the subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The modifications relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above.
- (g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent and subsidiary companies, incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary companies, incorporated in India, the remuneration paid by the Parent and such

INDEPENDENT AUDITOR'S REPORT

subsidiary companies, to their respective directors during the year is in accordance with the provisions of section 197 of the Act.

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

(i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 40 to the consolidated financial statements.

(ii) The Group did not have any material foreseeable losses on long-term contracts including derivate contracts.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent and its subsidiary companies, incorporated in India.

(iv) (a) The respective Managements of the Parent and its subsidiaries, which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries, to the best of their knowledge and belief, as disclosed in the note 48 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent Company or any of such subsidiaries, to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or any of such subsidiaries, ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Parent and its subsidiaries which are companies incorporated in

India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in the note 48 to the consolidated financial statements, no funds have been received by the Parent Company or any of such subsidiaries, from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent Company or any of such subsidiaries, shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The interim dividend declared and paid by the subsidiary company which is the company incorporated in India, whose financial statements have been audited under the Act, where applicable, during the year and until the date of this report is in accordance with section 123 of the Companies Act 2013.

(vi) Based on our examination, which included test checks and that performed by the respective auditors of the subsidiary companies and based on the other auditor's report of its subsidiary companies incorporated in India whose financial statements have been audited under this Act, the parent and its subsidiaries incorporated in India have used accounting software systems for maintaining its books

INDEPENDENT AUDITOR'S REPORT

of account for the financial year ended 31 March 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems, except for the instances mentioned below (refer to note 50 to the consolidated financial statements):

- In respect of one accounting software used by the Parent and a subsidiary company from 01 April 2025 to 31 December 2025 audit trail feature was not enabled at certain tables and database level to log any direct changes till 26 June 2025.
- In respect of one accounting software used by the Parent Company, for maintaining books of accounts in respect of revenues process, in the absence of the evidences, we are unable to comment whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software.
- In respect of one accounting software used by the Parent from 01 April 2025 to 31 August 2025 for maintaining books of accounts in respect of payroll process, audit trail was not enabled.
- In respect of one accounting software used by the Parent and a subsidiary company from 01 September 2025 to 31 March 2026 for maintaining books of accounts in

respect of payroll process, audit trail was not enabled.

- In respect of one accounting software used by the Parent company from 01 April 2025 to 31 December 2025 for maintaining books of accounts in respect of procurement process, audit trail feature was not enabled at database level to log any direct changes.
- The Parent company has used one accounting software, which is operated by a third-party software provider, for maintaining the books of account in respect of payroll process. The independent auditor's system and organization controls report covers the requirements of audit trail for the period from 01 April 2025 to 31 December 2025. In the absence of such auditor's report covering the audit trail requirement for the remaining period, we are unable to comment on whether the audit trail feature of the said software was enabled and operated from 01 January 2026 till 31 March 2026.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, in respect of the accounting softwares for which the audit trail feature was enabled and operating throughout the period.

Additionally, the audit trail that was enabled and operated, has been preserved by the Company as per the statutory requirements for record retention.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent Company, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said respective companies included in the consolidated financial statements except for the following:

Name of the company	CIN	Nature of relationship	Clause Number of CARO report with qualification or adverse remark
Digitide Solutions Limited	L62099KA2024PLC184626	Parent	Clause 3(vii)(a)(ii)
Heptagon Technologies Private Limited	U72200TZ2015PTC021609	Subsidiary	Clause 3(xvii), 3(xix)

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.008072S)

Gurvinder Singh
Partner
Membership no. 110128
UDIN: 26110128LHCQTQ7212

Place: Bengaluru
Date: 18 May 2026

INDEPENDENT AUDITOR'S REPORT

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to consolidated financial statements of Digitide Solutions Limited (hereinafter referred to as "Parent") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The respective Company's management and Board of Directors of the Parent, its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal controls with reference to consolidated 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 Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Parent

and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Parent and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and

INDEPENDENT AUDITOR'S REPORT

the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

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

Opinion

In our opinion to the best of our information and according to the explanations given to us and based

on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, Parent and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31 March 2026, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to 2 subsidiary companies, which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

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

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.008072S)

Gurvinder Singh
Partner
Membership no. 110128
UDIN: 26110128LHCQTQ7212

Place: Bengaluru
Date: 18 May 2026

Consolidated Financial Statements FY 2025 - 26

Consolidated Balance Sheet

(Amount in INR millions)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3 (a)	1,935.07	1,670.28
Right-of-use assets	3 (b)	4,274.65	2,609.66
Capital work-in-progress	3 (a)	18.59	63.48
Goodwill	4	2,236.34	2,126.73
Other intangible assets	5	319.86	427.92
Intangible assets under development	5	22.37	26.08
Financial assets			
Investments	6	15.28	15.47
Other financial assets	7	416.48	510.77
Deferred tax assets (net)	8	540.97	421.67
Income tax assets (net)	8	452.23	200.10
Other non-current assets	9	154.69	190.80
Total non-current assets		10,386.53	8,262.96
Current assets			
Financial assets			
Investments	10	591.19	827.26
Trade receivables			
- Billed	11	4,467.20	4,352.27
- Unbilled		2,118.60	1,193.89
Cash and cash equivalents	12	1,934.96	1,835.56
Bank balances other than cash and cash equivalents above	13	42.87	8.57
Loans	14	1.25	1.36
Other financial assets	15	283.13	201.38
Other current assets	16	533.11	534.76
Total current assets		9,972.31	8,955.05
Total assets		20,358.84	17,218.01
EQUITY AND LIABILITIES			
Equity			
Equity share capital	17	1,490.11	1,489.49
Other equity	18	6,891.08	6,829.97
Total equity attributable to equity holders of the Company		8,381.19	8,319.46
Non-controlling interests	19	780.32	802.95
Total equity		9,161.51	9,122.41

Consolidated Financial Statements FY 2025 - 26

Consolidated Balance Sheet

(Amount in INR millions)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	20	414.72	50.77
Lease liabilities	3 (c)	3,306.71	1,904.79
Non Current provisions	21	710.95	391.84
Total non-current liabilities		4,432.38	2,347.40
Current liabilities			
Financial liabilities			
Borrowings	22	329.66	579.35
Trade payables	23	681.11	741.46
Lease liabilities	3 (c)	1,257.36	1,004.34
Other financial liabilities	24	3,772.09	2,448.32
Income tax liabilities (net)	25	20.56	112.26
Current provisions	26	175.41	179.29
Other current liabilities	27	528.76	683.18
Total current liabilities		6,764.95	5,748.20
Total liabilities		11,197.33	8,095.60
Total equity and liabilities		20,358.84	17,218.01

The accompanying notes form an integral part of the consolidated financial statements.

As per our report of even date attached

for Deloitte Haskins & Sells for and on behalf of the Board of Directors of

Chartered Accountants Digitide Solutions Limited

Firm's Registration No : 008072S

Gurvinder Singh
Partner
Membership No.: 110128

Ajit Isaac
Chairman
DIN: 00087168

Gurmeet Singh Chahal
Chief Executive Officer
and Executive Director
DIN: 10997957

Suraj Prasad
Chief Financial Officer

Neeraj Manchanda
Company Secretary
Membership No: ACS-20060

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Consolidated Financial Statements FY 2025 - 26

Consolidated Statement of Profit and Loss

(Amount in INR millions)

Particulars	Note	For the year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Income			
Revenue from operations	28	30,801.81	32,687.27
Other income	29	163.58	192.26
Total income		30,965.39	32,879.53
Expenses			
Cost of material and stores and spare parts consumed	30	-	14.26
Employee benefits expense	31	22,711.85	23,162.57
Finance costs	32	510.26	483.56
Depreciation and amortisation expense	33	2,121.67	2,207.75
Other expenses	34	4,658.31	4,782.38
Total expenses		30,002.09	30,650.52
Profit before exceptional items		963.30	2,229.01
Exceptional items loss	35	647.59	278.79
Profit before tax		315.71	1,950.22
Tax (expense)/credit			
Current tax	8	(449.88)	(586.75)
Tax relating to earlier years	8	68.13	7.19
Deferred tax	8	121.49	6.82
Total tax expense		(260.26)	(572.74)
Profit for the financial year		55.45	1,377.48
Other comprehensive income			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Re-measurement losses on defined benefit plans	44	61.80	(53.64)
Income tax relating to items that will not be reclassified to profit or loss	8	(14.48)	7.02
<i>Items that will be reclassified subsequently to profit or loss</i>			
Foreign exchange differences on translating financial statements of foreign operations		162.54	50.73
Net change in fair value of forward contracts designated as cash flow hedges		(58.67)	-
Income tax relating to items that will be reclassified to profit or loss		9.69	-
Other comprehensive income for the financial year (net of tax)		160.88	4.11
Total comprehensive income for the financial year		216.33	1,381.59
(Loss)/profit attributable to:			
Owners of the Company		(163.50)	1,155.77
Non-controlling interests	19	218.95	221.71
Total (loss)/profit for the period		55.45	1,377.48
Other comprehensive income attributable to			
Owners of the Company		159.07	6.00
Non-controlling interests	19	1.81	(1.89)
Total other comprehensive income for the financial year		160.88	4.11
Total comprehensive income attributable to :			
Owners of the Company		(4.43)	1,161.77
Non-controlling interests		220.76	219.82
Total comprehensive income for the financial year		216.33	1,381.59
Earnings per equity share (face value of INR 10.00 each)			
Basic (in INR)	41	(1.10)	7.78
Diluted (in INR)	41	(1.10)	7.72

The accompanying notes form an integral part of the consolidated financial statements.

As per our report of even date attached

for Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration No : 008072S

for and on behalf of the Board of Directors of
Digitide Solutions Limited

Gurvinder Singh
Partner
Membership No.: 110128

Ajit Isaac
Chairman
DIN: 00087168

Gurmeet Singh Chahal
Chief Executive Officer
and Executive Director
DIN: 10997957

Suraj Prasad
Chief Financial Officer

Neeraj Manchanda
Company Secretary
Membership No: ACS-20060

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Consolidated Statement of Cash flows

(Amount in INR millions)

Particulars	For the Year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Cash flows from operating activities		
Profit for the financial year	55.45	1,377.48
Adjustments to reconcile net profit to net cash provided by operating activities:		
Tax expense	260.26	572.76
Interest on income tax refunds	-	(21.86)
Exceptional items	412.23	48.27
Interest income on term deposits	(46.76)	(60.70)
Profit on sale of property, plant and equipment, net	(2.60)	(9.16)
Gain on sale of investments in mutual funds	(93.23)	-
Fair value loss/(gain) on financial assets designated at fair value through profit or loss	43.68	(38.07)
Employee stock option cost	48.45	51.75
Finance costs	510.26	483.56
Depreciation and amortisation expense	2,121.67	2,207.75
Expected credit allowance on financial assets	(77.79)	182.36
Foreign exchange gain, net	(53.85)	(20.99)
Operating profit before working capital changes	3,177.77	4,773.15
Changes in operating assets and liabilities		
Changes in trade receivables and unbilled revenue	(961.84)	(555.63)
Changes in loans, other financial assets and other assets	(30.88)	329.44
Changes in trade payables	(60.25)	302.42
Changes in other financial liabilities, other liabilities and provisions	1,228.48	(733.50)
Cash generated from operations	3,353.28	4,115.88
Income tax paid, net	(728.18)	(431.45)
Net cash flows from operating activities (A)	2,625.10	3,684.43
Cash flows from investing activities		
Expenditure on property, plant and equipment and intangibles	(1,053.23)	(797.44)
Proceeds from sale of property plant and equipment	2.60	17.66
Net proceeds from sale/(purchase) of current investments in mutual fund, net	285.81	(226.37)
Payment towards Security deposit	(43.42)	-
Redemption/(placement) of bank deposits, net	125.14	(180.61)
Proceeds from sale of division of a subsidiary	-	227.20
Interest received on term deposits	65.85	13.11
Net cash used in investing activities (B)	(617.25)	(946.45)
Cash flows from financing activities		
Proceeds from long term borrowings	363.95	33.19
Proceeds from short term borrowings, net	(249.69)	(654.71)
Proceeds from share application money pending allotment	1.41	-
Repayment of lease liabilities	(1,680.81)	(1,713.77)
Payment of dividend to non-controlling interest of subsidiary	(236.72)	(180.44)
Interest paid	(106.59)	(78.95)
Net cash used in financing activities (C)	(1,908.45)	(2,594.68)

Consolidated Financial Statements FY 2025 - 26

Consolidated Statement of Cash flows

(Amount in INR millions)

Particulars	For the Year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	99.40	143.30
Cash and cash equivalents transferred due to scheme of arrangement	-	1,692.97
Cash and cash equivalents at the beginning of the period	1,835.56	-
Effect of exchange rate fluctuations on cash and cash equivalents	-	(0.71)
Cash and cash equivalents at the end of the financial year (refer note 12)	1,934.96	1,835.56

Components of cash and cash equivalents (refer note 12)

Particulars	For the Year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Cash and cash equivalents		
Cash in hand	0.12	0.10
Balances with banks		
In current accounts	1,932.98	1,811.12
In EEFC accounts	1.86	24.34
Cash and cash equivalents as per consolidated balance sheet	1,934.96	1,835.56

Reconciliation of movements of liabilities to cash flows arising from financing activities

Particulars	For the Year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Borrowings as at opening*	630.12	1,251.65
Interest and borrowing cost	106.59	78.95
Repayment of working capital loan	(249.69)	(654.71)
Proceeds from long term borrowings	363.95	33.19
Interest and other borrowing cost paid	(106.59)	(78.95)
Borrowings as at closing	744.38	630.12

*Includes balances transferred on account of Scheme of Arrangement. (Refer note 46)

The accompanying notes form an integral part of the consolidated financial statements.

As per our report of even date attached

for Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration No : 008072S

for and on behalf of the Board of Directors of
Digitide Solutions Limited

Gurvinder Singh
Partner
Membership No.: 110128

Ajit Isaac
Chairman
DIN: 00087168

Gurmeet Singh Chahal
Chief Executive Officer
and Executive Director
DIN: 10997957

Suraj Prasad
Chief Financial Officer

Neeraj Manchanda
Company Secretary
Membership No: ACS-20060

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Place: Bengaluru
Date: 18 May 2026

Consolidated Statement of Changes in Equity

Consolidated Statement of Changes in Equity

(A) Equity share capital

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Balance as at 10 February 2024*	-	0.10
Opening balance	1,489.49	-
Equity share capital to be cancelled pursuant to the scheme	-	(0.10)
Pending allotment of shares pursuant to the Scheme (Refer note 17)	-	1,489.49
Changes in equity share capital	0.62	-
Closing balance	1,490.11	1,489.49

(B) Total equity

(Amount in INR millions)

Particulars	Note	Reserves and surplus				Items of other comprehensive income			Total equity attributable to equity holders of the Company	Attributable to non-controlling interests	Total Equity
		Securities premium	Retained earnings	Capital reserve	Capital redemption reserve	General reserve	Stock options outstanding account	Foreign currency translation reserve	Cashflow hedging reserve	Others	
Balance as at 10 February 2024		-	-	-	-	-	-	-	-	-	-
Reserve pertaining to subsidiaries*		(551.40)	(217.57)	141.32	-	-	-	197.57	-	(30.65)	765.62
Additions on account of Scheme of Arrangement	46	-	6,241.85	-	-	-	117.03	-	-	-	6,358.88
Profit for the financial year		-	1,155.77	-	-	-	-	-	-	-	1,155.77
Less : Profit for the period before appointed date (10th February 2024 to 31 March 2024) included in capital reserve		(298.58)	-	-	-	-	(3.35)	-	-	0.32	(301.61)
Other comprehensive income (net of tax)		-	-	-	-	-	-	50.73	-	(44.73)	6.00
Total comprehensive income/ (loss)		-	857.19	-	-	-	(3.35)	50.73	-	(44.41)	860.16
Payment of dividend to non-controlling interests	19.1	-	-	-	-	-	-	-	-	-	(182.49)
Share based payments	31 and 35.4	-	-	-	-	-	71.66	-	-	-	71.66
Total		-	305.79	6,024.28	141.32	-	185.34	248.30	-	(75.06)	802.95
Balance as at 31 March 2025		-	305.79	6,024.28	141.32	-	185.34	248.30	-	(75.06)	7,632.92

Consolidated Financial Statements FY 2025 - 26

Consolidated Statement of Changes in Equity

Particulars	Note	Reserves and surplus				Items of other comprehensive income			Total equity attributable to equity holders of the Company	Attributable to non-controlling interests	Total Equity
		Securities premium	Retained earnings	Capital reserve	Capital redemption reserve	share application pending for allotment	Stock options outstanding account	Foreign currency translation reserve	Cashflow hedging reserve	Others	
Balance as at 1st April, 2025		-	305.79	6,024.28	141.32	-	185.34	248.30	-	(75.06)	7,632.92
Profit for the financial year		-	(163.50)	-	-	-	-	-	-	-	55.45
Other comprehensive income (net of tax)		-	-	-	-	-	-	149.55	(35.94)	45.46	160.88
Total comprehensive income/ (loss)		-	(163.50)	-	-	-	-	149.55	(35.94)	45.46	216.33
Payment of dividend to non-controlling interests	19.1	-	-	-	-	-	-	-	-	-	(243.39)
Issue of shares on exercise of options, net		4.41	-	-	-	-	(4.41)	-	-	-	-
Share based payments	18 and 31	-	-	-	-	0.79	64.75	-	-	-	65.54
Total		4.41	-	-	-	0.79	60.34	-	-	-	(177.85)
Balance as at 31 March 2026		4.41	142.29	6,024.28	141.32	0.79	245.68	397.85	(35.94)	(29.60)	7,671.40

* These reserves are acquired from the subsidiaries pursuant to Scheme of Arrangement (Refer note 46).

As per our report of even date attached

for **Deloitte Haskins & Sells**

Chartered Accountants

Firm's Registration No : 008072S

for and on behalf of the Board of Directors of

Digitide Solutions Limited

Gurvinder Singh

Partner

Membership No.: 110128

Ajit Isaac

Chairman

DIN: 00087168

Gurmeet Singh Chahal

Chief Executive Officer

and Executive Director

DIN: 10997957

Suraj Prasad

Chief Financial Officer

Neeraj Manchanda

Company Secretary

Membership No: ACS-20060

Place: Bengaluru

Date: 18 May 2026

Place: Bengaluru

Date: 18 May 2026

Place: Bengaluru

Date: 18 May 2026

Place: Bengaluru

Date: 18 May 2026

Place: Bengaluru

Date: 18 May 2026

Notes to the consolidated financial statements for the financial year ended 31 March 2026

1. Company overview

Digitide Solutions Limited ('the Company'), together with its subsidiaries, collectively referred to as the "Group", is a listed public limited company incorporated and domiciled in India. The registered office of the Company is located in Bengaluru, Karnataka, India. The shares of the company are listed on the Bombay Stock Exchange and National Stock Exchange. The registered office of the Company is located in Bengaluru, Karnataka, India. These consolidated financial statements comprise the financial statements of the Company and its subsidiaries (referred to collectively as the 'Group').

The consolidated financial statements are approved by the board of directors and authorised for issue in accordance with a resolution of the directors on 18 May 2026.

Pursuant to the Scheme of Arrangement, Quess Corp Limited had transferred the Demerged Undertaking 1 to the Company. Demerged Undertaking 1 including its subsidiaries which are primarily involved in business process outsourcing services and Tech and digital services.

The Company was incorporated on 10 February 2024 and being the first financial year of the Company, the financial statements were prepared for the period 10 February 2024 to 31 March 2025 (financial year) in accordance with the provisions of the section 2(41) of the Companies Act 2013.

2. Basis of preparation

2.1 Statement of compliance

These consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued Ind AS is

initially adopted or a revision to an existing Ind AS requires a change in the accounting policy hitherto in use.

2.2 Basis of preparation

The Consolidated Financial Statements comprises the Consolidated Balance sheet of the Company as at 31 March 2026, Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Cash Flow Statement, Consolidated Statement of Changes in Equity for the financial year ended 31 March 2026, material accounting policies and other explanatory information have been prepared by the Company in the following manner:

Based on a historical cost basis, except for:

- Certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.
- Defined benefit and other long-term employee benefits where plan asset is measured at fair value less present value of defined benefit obligations ("DBO") and
- Expenses relating to share based payments are measured at fair value on the date of grant.

Historical cost is generally based on the fair value of the consideration given in exchange for goods or services.

The material accounting policy information related to preparation of the consolidated financial statements have been discussed below.

Going concern:

The directors have, at the time of approving the consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the consolidated financial statements.

Basis of consolidation:

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) as disclosed in Note 47. Control exists when the parent has power over an investee, exposure or rights to variable returns from its involvement with the investee and ability to use its power to affect those returns. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases. The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control.

The financial statements of subsidiaries are consolidated on a line-by-line basis and intra-group balances and transactions including unrealised gain/ loss from such transactions are eliminated upon consolidation. The financial statements are prepared by applying uniform policies in use at the Group. The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company.

Non-controlling interest:

Non-controlling interest ("NCI") which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Group, are excluded. NCI are measured at their proportionate share of the acquiree's net identifiable assets at the date of acquisition. Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

In case where the Group has written a put option with NCI in an existing subsidiary on their equity interest in that subsidiary then the Group evaluates access to the returns associated with the ownership interest. In case NCI still have

present access to returns associated with the underlying ownership interest, then the Group has elected to account for put option as per the anticipated-acquisition method. Under the anticipated-acquisition method the put option is accounted for as an anticipated acquisition of the underlying NCI. This is independent of how the exercise price is determined (e.g. fixed or variable) and how likely it is that the option will be exercised. Subsequent to initial recognition, any changes in the carrying amount of the put liability is accounted through consolidated statement of profit and loss account.

Change in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

2.3 Use of estimates and judgments

The preparation of the consolidated financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, and in any future periods affected. The following are the significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the consolidated financial statements:

i) Impairment of non-financial Assets

Non-financial assets are tested for impairment by determining the recoverable amount. Determination of recoverable amount is based on value in use, which is present value of future cash flows. The key inputs used in the present value calculations include the expected future growth in operating revenues and margins in the forecast period, terminal growth rates and discount rates which are subject to significant judgement. (Refer Note 4(ii))

ii) Impairment of financial assets:

The Group recognises loss allowances using the Expected credit loss (ECL) model for the financial assets and unbilled revenues which are not fair valued through profit or loss. Loss allowance for trade receivables (billed and unbilled) with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The loss rates for the trade receivables considers past collection history from the customers, the credit risk of the customers and have been adjusted to reflect the Management's view of economic conditions over the expected collection period of the receivables (billed and unbilled). (Refer Note 37(i))

iii) Measurement of defined benefit obligations:

For defined benefit obligations, the cost of providing benefits is determined based on actuarial valuation. An actuarial valuation is based on significant assumptions which are reviewed on a periodic basis. (Refer Note 44)

iv) Property, plant and equipment and intangible assets:

The useful lives of property, plant and equipment and intangible assets are determined by the management at the time the asset is acquired and reviewed periodically. Ind AS 103 requires the identifiable intangible assets acquired in business combinations to be fair valued and significant estimates are required to be made in determining the value of intangible assets. These valuations are conducted by external experts. (Refer Note 3 and 5)

v) Income taxes:

Significant judgments are involved in determining provision for income taxes, including (a) the amount claimed for certain deductions under the Income Tax Act, 1961 and (b) expected to be paid or recovered in connection with uncertain tax positions. The ultimate realisation of deferred income tax assets, is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred tax liabilities and the projected future taxable income in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Group will realise the benefits of those deductible differences. The amount of the deferred income tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry forward periods are reduced. (Refer Note 8)

vi) Business Combinations and Intangible assets:

Business combinations are accounted for using Ind AS 103, Business Combinations. Ind AS 103 requires the identifiable intangible assets and contingent consideration to be fair valued in order to ascertain the net fair value of identifiable assets, liabilities and contingent liabilities of the acquiree. Estimates are required to be made in determining the value of contingent consideration, value of option arrangements and intangible assets. These valuations are conducted by external valuation experts. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by the Management.

2.4 Current and non-current classification

Current and non-current classification: The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle for the business activities of the Group covers the duration of the specific project or contract and extends up to the realisation of receivables within the agreed credit period normally applicable to the respective lines of business. Based on the nature of services rendered to customers and time elapsed

between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Group has considered an operating cycle of 12 months.

2.5 Business Combinations

Business combinations (other than common control business combinations):

In accordance with Ind AS 103, the Group accounts for the business combinations (other than common control business combinations) using the acquisition method when control is transferred to the Group. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange. The cost of acquisition also includes the fair value of any contingent consideration. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition. Transaction costs are expensed as incurred, except to the extent related to the issue of debt or equity securities.

Business combinations (Common control transactions):

In accordance with Ind AS 103, the Group accounts for common control transaction using pooling of interest method. It is accounted for at carrying value of the assets and liabilities in the Group's consolidated financial statements.

2.6 Foreign currency transactions and balances

The functional currency of Company and its domestic subsidiaries are Indian Rupees (INR). The functional currency of the overseas subsidiaries are its respective local currencies. The consolidated financial statements have been rounded off to the nearest million.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the respective transactions. Foreign currency denominated monetary assets and liabilities are translated into the functional currency at exchange rates in effect at the reporting date.

Foreign exchange gains and losses resulting from the settlement of such transactions and such translation of monetary assets and liabilities denominated in foreign currencies are generally recognised in the statement of profit and loss.

Non-monetary assets and liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Foreign currency gains and losses are reported on a net basis. This includes changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through profit or loss.

The assets and liabilities of foreign operations (including goodwill and fair value adjustments arising on acquisition), are translated into INR, the functional currency of the Group, at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into INR at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction. The gains or losses resulting from such translation are included in currency translation reserves under other components of equity. When a subsidiary is disposed off, in full, the relevant amount is transferred to net profit in the consolidated statement of profit and loss. However, when a change in the parent's ownership does not result in loss of control of a subsidiary, such changes are recorded through equity.

2.7 Property, plant and equipment

i) Recognition and measurement:

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any.

Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.

Subsequent expenditures relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Group and the cost of the item can be measured reliably. Repairs and maintenance costs are recognised in the statement of profit and loss when incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is classified as capital advances under other non-current assets and the cost of the assets not ready for intended use are disclosed under 'Capital work-in-progress'.

ii) Depreciation:

The Group depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Asset category	Estimated useful life
Buildings	60 years
Furniture and fixtures	5 years
Vehicles	3 - 5 years
Office equipment	5 years
Plant and machinery	3 - 8 years
Computer equipment	3 - 5 years

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Leasehold improvements are depreciated over lease term or estimated useful life whichever is lower.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed periodically, including at each financial year end.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in profit or loss.

The cost and related accumulated depreciation are derecognised from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognised in the statement of profit and loss.

2.8 Leases

The Group as a lessee:

The Group's lease asset classes primarily consist of leases for buildings and equipment. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognises a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these

short-term and low-value leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the option to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related ROU asset if the Group changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

Short-term leases and leases of low-value assets:

The Group applies the short-term lease recognition exemption to its short-term leases of buildings, machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.9 Goodwill

The excess of the cost of acquisition over the Group's share in the fair value of the acquiree's identifiable assets, liabilities and contingent liabilities is recognised as goodwill. If the excess is negative, it is considered as a bargain purchase gain. Any gain on a bargain purchase is recognised in OCI and accumulated in equity as capital reserve if there exists clear evidence of the underlying reasons for classifying the business combination as resulting in a bargain purchase. Goodwill is tested for impairment on an annual basis and whenever there is an indication that goodwill may be impaired, relying on a number of factors including operating results, business plans and future cash flows.

2.10 Intangible assets

(i) Recognition and measurement

Internally generated: Research and development

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Group has an intention and ability to complete and use or sell the software and the costs can be measured reliably. The costs which can be capitalised include the cost of material, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use.

Separately acquired Intangible assets:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired in a business combination:

Intangible assets acquired in a business combination and recognised separately from goodwill are recognised initially at their fair value at the acquisition date (which is regarded as their cost).

Others

Other purchased intangible assets are initially measured at cost. Subsequently, such intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated software is recognised in the statement of profit and loss as and when incurred.

(iii) Amortisation

Intangible assets are amortised over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortisation methods and useful lives are reviewed periodically including at each financial year end.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

The estimated useful lives of intangible assets are as follows:

Asset category	Estimated useful life
Computer software	3 years
Computer software – leased	Lease term or estimated useful life of, whichever is lower
Customer relationships	5 - 10 years

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

2.11 Impairment of non-financial assets

Tangible and Intangible Assets (excluding Goodwill)

At the end of each reporting year, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset or the cash generating unit to which the intangible asset is allocated may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss if events or changes in circumstances indicate that they might be impaired, they are tested for impairment more frequently.

Goodwill

Goodwill is not amortised but is reviewed for impairment at least annually. For the purpose of impairment testing, goodwill is allocated to each cash-generating units (or groups of cash-generating units) expected to benefit from the synergies of the combination. Cash-generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period.

On disposal of a cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

2.12 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and in banks, demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal and other short-term highly liquid investments with original maturities of three months or less.

For the purpose of cash flow statement, cash and cash equivalent includes cash on hand, in banks, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less, net of outstanding bank overdrafts that are repayable on demand and are considered part of the cash management system.

2.13 Dividend

The Group recognises a liability to make cash distributions to equity holders of the Group when the distributions is authorised and the distribution is no longer at the discretion of the Group. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.14 Share-based payments

Equity instruments granted to the employees of the Group are measured by reference to the fair value of the instrument at the date of grant. The expense is recognised in the statement of profit and loss with a corresponding increase in equity (stock options outstanding account). The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortisation). The stock compensation expense is determined based on the Group's estimate of equity instruments that will eventually vest.

2.15 Earnings per share

Basic earnings per share is computed by dividing the net profit attributable to owners of the Group by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Group by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the reporting date, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

2.16 Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The unwinding of discount is recognised as finance cost.

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Group from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

2.17 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are recognised in the Group's balance sheet when the Group becomes a party to the contractual provisions of the instrument.

a) Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when

the Group becomes a party to the contractual provisions of the instrument.

All financial instruments are recognised initially at fair value except for trade receivables which are initially measured at transaction price. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Regular way purchase and sale of financial assets are accounted for at trade date.

b) Financial assets

(i) Classification and subsequent measurement

For the purpose of subsequent measurement, a financial asset is classified and measured at

- amortised cost;
- fair value through other comprehensive income (FVTOCI) - debt investment;
- fair value through other comprehensive income (FVTOCI) - equity investment; or
- fair value through profit and loss (FVTPL)

1. A financial asset is measured at amortised cost if both the following conditions are met:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial assets give rise on a specified date to cash flows that are solely payments of principal and interest on the principal amounts outstanding.

2. A debt investment is measured at FVTOCI if both of the following conditions are met:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash

flow and selling financial assets; and

- the contractual terms of the financial assets give rise on a specified date to cash flows that are solely payments of principal and interest on the principal amounts outstanding.
3. On initial recognition of an equity investment that is not held for trading, the Group irrevocably elects to present subsequent changes in the fair value in OCI (designated as FVTOCI-equity investment). This election is made on an investment-to-investment basis.
 4. All financial assets not classified as amortised cost or FVTOCI as described above are measured at FVTPL. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTOCI as at FVTPL, if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income are recognised in the statement of profit and loss.

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in the statement of profit and loss. Any gain or loss on derecognition is recognised in the statement of profit and loss.

Debt investments at FVTOCI

These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in the statement of profit and loss. Other net gains and losses are recognised in OCI. On

derecognition, gains and losses accumulated in OCI are reclassified to the statement of profit and loss.

Equity investments at FVTOCI recognised

These assets are subsequently measured at fair value. Dividends are recognised as income in the statement of profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to the statement of profit and loss.

(ii) Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss ("ECL") model for measurement and recognition of impairment loss. The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables and unbilled revenues based on expected lifetime credit losses at each reporting date after initial recognition.

For recognition of impairment loss on other financial assets, the Group determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Group reverts to recognising impairment loss allowance based on 12-month ECL.

As a practical expedient, the Group uses a provision matrix to determine impairment loss on portfolio of its trade receivable. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward-looking estimates.

At regular intervals, the historically observed default rates are updated and changes in forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) is recognised as an income/expense in the statement of profit and loss during the period.

(iii) Derecognition of financial assets

A financial asset is derecognised only when the Group:

- has transferred the rights to receive cash flows from the financial asset; or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Group has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Group has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Group has not retained control of the financial asset.

The Group writes off a financial asset when there is information indicating that the trade receivables (billed and unbilled) is in severe financial difficulty or the dispute with the customer is not resolved and there is no realistic prospect of recovery. Any recoveries made are recognised in profit or loss.

c) Financial liabilities

(i) Classification, subsequent measurement and gains and losses

Financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost through effective interest method. Financial liabilities are subsequently carried at amortised cost using the effective interest method, except for contingent consideration recognised in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(ii) Financial guarantee contracts

Financial guarantee contracts are those contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because the specified party fails to make payments when due in accordance with the terms of a debt instrument. Financial guarantee contracts are initially recognised at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount initially recognised less cumulative amortisation.

(iii) Derecognition

A financial liability is derecognised when the Group's obligations are discharged or cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

Similarly, a substantial modification of the terms of an existing financial

liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.18 Measurement of fair values

Fair values are categorised into different levels in a fair value hierarchy based on the degree to which the fair value measurements are observable and significance of the inputs to fair value measurements:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

In determining the fair value of an asset or a liability, the Group uses different methods and assumptions based on observable market inputs. All methods of assessing fair value result in general approximation of value, and such value may not actually be realised.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. For financial assets and liabilities maturing within one year from the balance sheet

date and which are not carried at fair value, the carrying amounts approximate fair value due to the short maturity of these instruments

2.19 Revenue Recognition

The Group derives revenue primarily from providing business process management and tech and digital services.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognised upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

The contract with customers, generally contains a single performance obligation and is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue from business process management and tech and digital is recognised over time as the customer simultaneously receives and consumes the benefits as the Company renders the services. Revenue from tech and digital services as and when the performance obligations are satisfied. The invoicing for these services is either based on cost plus a service fee or fixed fee model.

The Group has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor and has pricing latitude which establishes control before transferring products and services to the customer.

The Group's receivables are rights to consideration that are unconditional. Unbilled revenues comprising revenues in excess of invoicing are classified as financial asset when the right to consideration is unconditional and is due only after a passage of time. Unbilled revenues are presented under Trade receivables, while invoicing in excess of revenues are classified as unearned revenue.

Other income

Other income comprises primarily interest income on deposits, dividend income and gain/(loss) on disposal of financial assets and non-financial assets. Interest income is recognised using the effective interest method. Dividend income is recognised when the right to receive payment is established.

2.20 Employee benefits

a) Short-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. Short-term employee benefits are measured on an undiscounted basis as the related service is provided.

b) Compensated absences

The employees of the Group are entitled to compensated absences. The employees can carry forward a portion of the unutilised accumulating compensated absences and utilise it in future periods. The Group records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The obligation is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method.

The Group classifies the entire liability towards accumulated compensated

absences as current. This is on the basis that the Group does not have an unconditional right to defer settlement beyond 12 months. Accordingly, the entire obligations is presented as a current liability.

c) Defined contribution plan

Under a defined contribution plan, the Group's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The Group makes specified monthly contributions towards Employee Provident Fund to Government administered Provident Fund Scheme which is a defined contribution plan. The expenditure for defined contribution plan is recognised as expense during the period when the employee provides service.

d) Defined benefit plans

In accordance with the Code of Social Security, 2020, the Group provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Group. This gratuity scheme for eligible employees is administered through a third party manager.

The present value of gratuity obligation under such defined benefit plan is determined based on actuarial valuations carried out by an independent actuary using the Projected Unit Credit Method. The Group recognises the net obligation of a defined benefit plan in its balance sheet as an asset or liability.

The Group recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past service costs,

gains and losses on curtailments and non-routine settlements; and

- Net interest expense or income.

Actuarial gains or losses are recognised in other comprehensive income. Further, the statement of profit and loss does not include an expected return on plan assets. Instead net interest recognised in the statement of profit and loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognised as part of re-measurement of net defined liability or asset through other comprehensive income.

Re-measurement comprising actuarial gains or losses and return on plan assets (excluding amounts included in net interest on the net defined benefit liability) are not reclassified to the statement of profit and loss in subsequent periods.

Impact of New Labour code

On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Group has assessed the financial implications of these changes which has resulted in increase in gratuity liability, a defined benefit plan arising out of past service cost and increase in compensated absences. (Refer note 44)

2.21 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.22 Exceptional Items

When items of income and expense within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the Company for the period, the nature and amount of such items is disclosed separately as Exceptional items.

2.23 Restructuring Expenses

Restructuring expenses is recognised when the Company develops a detailed formal plan for the restructuring and has raised valid expectation in those affected that it will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it. The measurement of restructuring provision includes only the direct expenditures arising from the restructuring, which are those amounts that are both necessarily entailed by the restructuring and not associated with the ongoing activities of the entity.

2.24 Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognised in the statement of profit and loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the reporting date. Deferred income tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the reporting date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or the substantive enactment date.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be used. Deferred income tax liabilities are recognised for all taxable temporary differences. Deferred tax assets, unrecognised or recognised, are reviewed at each reporting date and are recognised/reduced to the extent that it is probable/no longer probable respectively that the related tax benefit will be realised. Deferred income taxes are not provided on the undistributed earnings of subsidiaries where it is expected that the earnings of the subsidiary will not be distributed in the foreseeable future.

2.25 Contingent liability

Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group, or a present obligation that arises from past events where it is not probable that an outflow of resources will be required to settle the

obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be measured reliably. The Group does not recognise a contingent liability but discloses its existence in the financial statements.

2.26 Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated

with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

2.27 Segment reporting

Based on the "management approach" as defined in Ind AS 108, Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments namely Business Process Management and Tech and Digital.

3 (a) Property, plant and equipment and capital work-in-progress

Particulars	Land #	Buildings #	Leasehold improvements [^]	Furniture and fixtures	Vehicles	Office equipment	Plant and machinery	Computer equipment	Total Property, plant and equipment	Total Capital work-in-progress
Gross balance as at 10 February 2024*	470.00	354.40	201.85	222.50	43.61	306.88	99.80	1,667.71	3,366.75	26.00
Additions	-	-	1.86	39.50	-	19.67	45.40	259.94	366.37	207.56
Disposals	-	-	(1.52)	(2.79)	(8.91)	(4.37)	17.86	(36.48)	(36.21)	-
Capitalised during the financial year	-	-	-	-	-	-	-	170.43	170.43	(170.43)
Translation differences#	-	-	(2.02)	1.24	-	(0.78)	-	22.39	20.83	0.35
Balance as at 31 March 2025	470.00	354.40	200.17	260.45	34.70	321.40	163.06	2,083.99	3,888.17	63.48
Additions	-	-	133.27	79.69	18.93	112.70	30.59	510.00	885.18	10.55
Disposals	-	-	(23.21)	(6.14)	(15.16)	(12.91)	(46.60)	(143.78)	(247.80)	-
Capitalised during the financial year	-	-	-	-	-	-	-	-	-	(55.44)
Translation differences#	-	-	13.19	9.04	-	7.59	-	176.87	206.67	-
Balance as at 31 March 2026	470.00	354.40	323.42	343.05	38.47	428.78	147.04	2,627.08	4,732.23	18.59
Accumulated depreciation as at 10 February 2024*	-	47.01	126.79	159.40	16.34	199.42	80.37	1,015.75	1,645.08	-
Depreciation for the financial year	-	7.27	29.94	26.98	8.26	26.98	26.21	459.72	585.36	-
Disposals	-	-	(1.43)	(2.67)	(7.83)	(4.11)	-	(11.27)	(27.31)	-
Translation differences#	-	-	(1.55)	1.24	-	(0.78)	-	15.85	14.76	-
Accumulated depreciation as at 31 March 2025	-	54.28	153.75	184.95	16.77	221.51	106.58	1,480.05	2,217.89	-
Depreciation for the financial year	-	5.96	35.99	60.18	4.96	51.52	28.23	346.62	533.47	-
Disposals	-	-	(23.30)	(5.72)	(12.30)	(10.63)	(0.73)	(105.60)	(158.29)	-
Translation differences#	-	-	13.96	5.54	18.91	7.58	-	158.11	204.11	-
Accumulated depreciation as at 31 March 2026	-	60.24	180.42	244.95	28.34	269.99	134.07	1,879.18	2,797.18	-
Net Carrying amount										
As at 31 March 2026	470.00	294.16	143.00	98.10	10.13	158.81	12.97	747.90	1,935.07	18.59
As at 31 March 2025	470.00	300.12	46.42	75.50	17.93	99.89	56.48	603.94	1,670.28	63.48

*Includes balances transferred on account of Scheme of Arrangement and balances of subsidiaries consolidated with the Company. (Refer note 46)

The aggregate depreciation has been included under depreciation and amortisation expense in the statement of profit and loss.

#Represents translation of tangible assets of foreign operations into Indian Rupees.

The Company and its subsidiaries in India does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

[^]Where the Company is lessee, the lease agreements are duly executed in favour of the lessee.

#Pursuant to the demerger, during the year ended 31 March 2026, the title of the land and building was transferred to the Company in accordance with the transfer deed dated 14 November 2025 and the adjudication order dated 9 July 2025.

Capital work-in-progress (CWIP) ageing schedule for the financial year ended 31 March 2026 is as follows:

Particulars	Amount in CWIP for a period of			Total
	Less than 1 year	1 - 2 years	More than 3 years	
Projects in progress				
As at 31 March 2026	18.10	0.49	-	18.59
As at 31 March 2025	63.48	-	-	63.48

Project in progress are reviewed by the Management on a regular basis and deployed as per business requirement.

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3 (b) Right-of-use assets

(Amount in INR millions)

Particulars	Buildings	Computer Equipments	Total Right-of-use assets
Balance as at 10 February 2024 *	2,949.56	200.98	3,150.54
Additions	964.61	39.44	1,004.05
Disposals	(169.38)	-	(169.38)
Depreciation for the financial year	(1,222.09)	(154.01)	(1,376.10)
Translation differences#	0.55	-	0.55
Balance as at 31 March 2025	2,523.25	86.41	2,609.66
Additions	3,183.83	-	3,183.83
Disposals	(121.64)	-	(121.64)
Depreciation for the financial year	(1,345.04)	(63.18)	(1,408.22)
Translation differences#	11.03	-	11.03
Balance as at 31 March 2026	4,251.43	23.23	4,274.65

The aggregate depreciation has been included under depreciation and amortisation expense in the statement of profit and loss.

#Represents translation of right-of-use assets of foreign subsidiaries into Indian Rupees.

*Includes balances transferred on account of Scheme of Arrangement (refer note 46)

3 (c) Lease liabilities

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current lease liabilities	3,306.71	1,904.79
Current lease liabilities	1,257.36	1,004.34
	4,564.07	2,909.13

The following is the movement in lease liabilities:

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Balance as at 10 February 2024*	-	3,486.96
Opening Balance	2,909.13	-
Add: Additions	3,008.70	995.95
Less: Deletion	(56.17)	(204.26)
Add: Finance cost accrued during the financial year	384.24	344.53
Less: Payment of lease obligation	(1,680.81)	(1,713.73)
Translation loss#	(1.02)	(0.33)
Carrying amount as the end of financial year	4,564.07	2,909.13

#Represents translation of lease liabilities of foreign subsidiaries into Indian Rupees.

*Includes balances transferred on account of Scheme of Arrangement and balances of subsidiaries consolidated with the Company. (Refer note 46)

The table below provides details regarding the contractual maturities of lease liabilities as of 31 March 2026 and 31 March 2025 on an undiscounted basis:

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Less than one year	1,576.61	1,185.03
One to five years	3,348.75	2,075.61
More than five years	639.30	99.10
Total	5,564.66	3,359.73

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4. Goodwill

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Carrying amount at the beginning of the year	2,126.73	-
Balance as at 10 February 2024*	-	2,121.70
Translation differences	109.61	5.03
Carrying value at the end of the year	2,236.34	2,126.73

*Includes balances transferred on account of Scheme of Arrangement and balances of subsidiaries consolidated with the Company. (Refer note 46)

The allocation of goodwill to the operating segments is as follows:

Operating segments	As at 31 March 2026	As at 31 March 2025
Business process management	1,082.65	1,082.65
Tech and digital	1,153.69	1,044.08
Carrying value of Goodwill at the end of the year	2,236.34	2,126.73

4 (i) Impairment testing

The Group tests goodwill for impairment annually on 31 December 2025 or more frequently based on an impairment indicator. Impairment is determined by assessing the recoverable amount of cash generating unit ("CGU") (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. The recoverable amount is determined based on higher of value-in-use and fair value less cost to sale of CGU. Value-in-use is calculated using a discounted cash flow approach.

The Group assessed the recoverable amount of Alldigi Technologies Limited (Formerly known as Allsec Technologies Limited) CGU having carrying value goodwill INR 564.12 millions based on fair value less cost of sale of CGU, which is measured using a quoted price.

The carrying value of CGUs and other key assumptions used by the Group for impairment assessment are captured in the table below:

Particulars	March 31, 2026		
	MFXchange Holdings Inc.	Brainhunter Systems Ltd.	Conneqt Business Solutions
Carrying value of goodwill	635.51	376.66	660.05
Discount rate (pre-tax)	20.53%	17.48%	25.75%
Terminal growth rate	2.00%	2.00%	4.00%
Revenue	5.00% - 10.00%	6.00% - 10.00%	15%
Projection period	5 years	5 years	5 years
Operating margins	0.93% - 11.16%	2.16% - 5.41%	16.59% - 18.63%

As at 31 March 2026, the estimated recoverable value of each of the CGUs exceeded its carrying amount and hence impairment is not triggered. The carrying amount of the CGU was computed by allocating the net assets to CGUs for the purpose of impairment testing.

Particulars	March 31, 2025		
	MFXchange Holdings Inc.	Brainhunter Systems Ltd.	Conneqt Business Solutions
Carrying value of goodwill	572.78	329.79	660.05
Discount rate (pre-tax)	17.64%	17.18%	25.82%
Terminal growth rate	2.00%	2.00%	4.00%
Revenue	10.00% - 38.92%	5.00% - 10.00%	15%
Projection period	5 years	5 years	5 years
Operating margins	5.67% - 17.16%	3.59% - 7.18%	17.79% - 17.89%

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The discount rate used in the discounted cash flow approach is the risk adjusted weighted average cost of capital applicable to respective CGUs. The cash flow projections used for assessing the 'value in use' are based on the most recent long-term forecast approved by management. The long-term forecast includes management's latest estimate on Revenues and Operating cash flows. The period of projections is for five years and based on financial budgets/ forecasts which considers historical experience adjusted for uncertainties applicable for respective CGUs. The cash flows beyond the forecast period are extrapolated using appropriate long term terminal growth rates. The long term terminal growth rates used do not exceed the long-term average growth rates of the respective industry and country in which the CGU operates and are consistent with internal/external sources of information.

Sensitivity to changes in assumptions

An increase in pre-tax discount rate by the following percentage as compared to the table above of pre-tax discount rates used in value in use analysis of these respective CGUs will result in recoverable amount being equal to the carrying value.

CGU	Increase in pre-tax discount rate by 31 March 2026
MFExchange Holdings Inc.	11.32%
Brainhunter Systems Ltd.	5.99%

Any reasonable possible change in the key assumptions will not result into an impairment for the connect CGU.

5. Other intangible assets and intangible assets under development

(Amount in INR millions)

Particulars	other intangible assets				Intangible assets under development
	Customer relationships	Computer software##	Computer software leased	Total	
Gross balance as at 10 February 2024*	1,076.14	606.36	68.31	1,750.81	20.59
Additions	-	195.27	-	195.27	153.14
Disposals	-	0.02	-	0.02	-
Capitalised during the financial year	-	147.65	-	147.65	(147.65)
Translation differences#	-	84.32	1.70	86.02	-
Balance as at 31 March 2025	1,076.14	1,033.62	70.01	2,179.77	26.08
Additions	-	40.23	-	40.23	24.35
Disposals	-	-	-	-	-
Capitalised during the financial year	-	-	-	-	(28.06)
Translation differences#	-	52.59	-	52.59	-
Gross balance as at 31 March 2026	1,076.14	1,126.45	70.01	2,272.59	22.37
Accumulated amortisation as at 10 February 2024*	993.67	368.88	58.62	1,421.17	-
Amortisation for the financial year	82.48	153.95	9.86	246.29	-
Translation differences#	-	82.86	1.53	84.39	-
Accumulated amortisation as at 31 March 2025	1,076.15	605.69	70.01	1,751.85	-
Amortisation for the financial year	-	179.98	-	179.98	-
Translation differences#	-	20.90	-	20.90	-
Accumulated amortisation as at 31 March 2026	1,076.15	806.57	70.01	1,952.73	-
Net carrying amount as at 31 March 2026	-	319.88	-	319.86	22.37
Net carrying amount as at 31 March 2025	-	427.93	-	427.92	26.08

*Includes balances transferred on account of Scheme of Arrangement and balances of subsidiaries consolidated with the Company. (Refer note 46)

The aggregate amortisation has been included under depreciation and amortisation expense in the statement of profit and loss.

#Represents translation of intangible assets of foreign operations into Indian Rupees.

##Computer software consists of capitalised development costs being an internally generated intangible asset.

5.1 Intangible assets under development aging schedule:

(Amount in INR millions)

Particulars	Amount in intangible assets under development for a period of			
	Less than 1 year	1 - 2 years	2 - 3 years	Total
Projects in progress				
As at 31 March 2026	19.67	2.70	-	22.37
As at 31 March 2025	26.08	-	-	26.08

Project in Progress are reviewed by the Management on a regular basis and deployed as per business requirement.

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6. Investments

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Unquoted		
Investment carried at fair value through other comprehensive income		
200,000 fully paid up equity shares of par value of INR 10.00 each of KMG Infotech Limited	15.28	15.47
Aggregate value of unquoted investments	15.28	15.47

7. Other non-current financial assets

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits	361.90	296.74
Bank deposits (due to mature after 12 months from the reporting date)*	54.58	214.02
	416.48	510.77

*Bank deposits to the tune of INR 54.58 (31 March 2025: INR 209.90) million are lien marked against performance guarantees provided to customers.

8. Taxes

A Amount recognised in profit or loss

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Current tax:		
In respect of the current financial year	(449.88)	(586.75)
Tax related to prior years	68.13	7.19
Deferred tax:		
<i>Attributable to:</i>		
Origination and reversal of temporary differences	121.49	6.82
Income tax expense reported in the Consolidated Statement of Profit and Loss	(260.26)	(572.74)

B Income tax recognised in other comprehensive income

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Re-measurement losses / income on defined benefit plans		
Before tax	61.80	(53.64)
Tax expenses / (credit)	(4.79)	7.02
Net of tax	57.01	(46.62)

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C Amounts recognised directly in equity

No tax expense has been recognised directly in equity.

D Reconciliation of effective tax rate

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Profit before tax	315.71	1,950.22
Tax using the Company's domestic tax rate of 25.168%	(79.46)	(490.83)
Effect of:		
Non-deductible expenses	(25.33)	(13.67)
80JJA Tax (utilised)/ incentives	1.95	3.70
Difference in enacted tax rate	(37.21)	(17.81)
Tax on dividend from subsidiary	(168.87)	(126.66)
Adjustments related to prior years	68.13	7.20
Others*	(19.47)	65.32
Income tax expense reported in the Consolidated Statement of profit and loss	(260.26)	(572.74)

*Others includes the tax impact of INR 41.09 million on profit before tax for the financial year from 10 February 2024 to 31 March 2024, which is not taxable as the Company is liable to pay income tax from 1 April 2024 (appointed date) in accordance with the scheme of arrangement approved by NCLT.

Alldigi Tech Limited, a subsidiary of the company has opted to avail deduction under Section 80M of Income Tax Act, 1961 in respect of dividend income received from its wholly owned subsidiary, Alldigi Tech Manila Inc., Philippines. Consequently, Alldigi Tech Limited was creating provision for tax against Foreign Tax Credit claim on such dividend income for FY 2022-23 to FY 2025-26. Considering favourable conclusion of the scrutiny assessment proceedings for FY 2022-23 and expiry of the statutory time limit for scrutiny assessment for FY 2023-24, the provision created towards Foreign Tax Credit claim for FY 2022-23 and FY 2023-24 amounting to INR 103.10 million was reversed during the current year ended 31 March 2026.

E The following tables provides the details of income tax assets and income tax liabilities as of 31 March 2026 and 31 March 2025**Income tax assets (net)**

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Income tax assets	452.23	200.10
Income tax liabilities	20.56	112.26
Net income tax assets	431.67	87.84

F Deferred tax assets (net) and Deferred tax liabilities (net)

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax asset and liabilities are attributable to the following:		
Deferred tax assets:		
Impairment loss allowance on financial assets	52.90	111.18
Provision for employee benefits	203.99	131.05
Property, plant and equipment and intangible assets	55.50	32.02
Provision for disputed claims	5.97	5.97
Provision for Bonus	34.27	20.62
Others*	188.34	120.83
Deferred tax assets	540.97	421.67

*majorly consist of deferred tax on right of use asset net of lease liability and carry forward losses.

The movement of deferred tax aggregating to INR 116.70 million for the financial year ended 31 March 2026 comprises of INR 121.49 million credited to statement of profit and loss, INR (4.79) million recognised in other comprehensive income.

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G Recognised deferred tax assets and liabilities

Movement of deferred tax assets / liabilities presented in the balance sheet

(Amount in INR millions)

For the year ended 31 March 2026	Balance as at 1 April 2025	Recognised in profit or loss	Recognised in OCI	Balance as at 31 March 2026
Deferred tax assets:				
Expected credit loss allowance on financial assets	111.18	(58.28)	-	52.90
Provision for employee benefits	131.05	87.42	(14.48)	203.99
Property, plant and equipment and intangible assets	32.02	23.48	-	55.50
Provision for disputed claims	5.97	-	-	5.97
Provision for Bonus	20.62	13.65	-	34.27
Others**	120.83	55.22	9.69	188.34
Deferred tax assets (net)	421.67	121.49	(4.79)	540.97

(Amount in INR millions)

For the year ended 31 March 2025	Balance as at 10 February 2024*	Recognised in profit or loss	Recognised in OCI	Balance as at 31 March 2025
Deferred tax assets:				
Expected credit loss allowance on financial assets	61.83	49.35	-	111.18
Provision for employee benefits	105.21	18.82	7.02	131.05
Property, plant and equipment and intangible assets	51.65	(19.63)	-	32.02
Provision for disputed claims	7.60	(1.63)	-	5.97
Provision for Bonus	23.16	(2.54)	-	20.62
Others**	158.37	(37.55)	-	120.82
Deferred tax assets (net)	407.82	6.82	7.02	421.67

*Includes balances transferred on account of Scheme of Arrangement and balances of subsidiaries consolidated with the Company. (Refer note 46)

**majorly consist of deferred tax on right of use asset net of lease liability and carry forward losses.

H Unrecognised deferred tax assets/ (liabilities)

The Group does not have unrecognised deferred tax liabilities.

As at 31 March 2026, the Group had unabsorbed business losses of INR 1,830.32 million (31 March 2025: INR 1,239.39 million). The related deferred tax asset of INR 475.88 million (31 March 2025 : 322.24 million) has not been recognised, as recovery of the tax benefit is not considered probable.

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9. Other non-current assets

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Capital advances	6.08	-
Balances with government authorities	118.10	178.71
Prepaid expenses	30.51	12.09
	154.69	190.80

10. Current investments

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Quoted		
Investments at fair value through profit or loss		
Investments in liquid mutual fund units	591.19	827.26
	591.19	827.26

Details of investments in liquid mutual fund units

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
93,40,644.75 Units Axis Liquid Fund - Direct Growth (31 March 2025 : 28,65,331.64 units)	175.2	50.50
Nil Units Axis Liquid Fund - Direct Growth (31 March 2025 : 3,646.23 units)	-	10.50
Nil Units Axis Money Market Fund Direct Growth (31 March 2025 : 36,670.466 units)	-	51.59
14,45,678.33 Units Axis Short Term Fund - Direct Plan - Growth (31 March 2025 : 14,45,678.33 units)	100.6	47.60
Nil Units Axis Treasury Advantage Fund - Regular Growth (31 March 2025:6,750.05 units)	-	20.50
Nil Units HDFC Floating Rate Debt Fund - Direct Plan - Growth Option (31 March 2025 :10,08,603.82 units)	-	50.20
Nil Units HDFC Low Duration Fund - Direct Plan - Growth Option (31 March 2025:5,01,382.21 units)	-	30.70
14,64,331.97 Units HDFC Short Term Debt Fund - Direct Plan - Growth Option (31 March 2025:14,64,331.97 units)	50.3	47.30
Nil Units HDFC Ultra Short Term Fund - Dir Gr (31 March 2025 :6,93,879.68 units)	-	10.50
Nil units ICICI Prudential Banking and PSU Debt Fund - Direct Plan - Growth (31 March 2025:90,616.50 units)	-	3.00
Nil Units ICICI Prudential Long Term Bond Fund - Direct Plan - Growth (31 March 2025 :3,97,371.43 units)	-	38.60
Nil Units ICICI Prudential Banking & PSU Debt Fund Growth (31 March 2025:17,86,852.31 units)	-	57.30
1616298.187 units ICICI Prudential Corporate Bond Fund - Direct Plan - Growth (31 March 2025: Nil units)	52.5	-
Nil Units ICICI Prudential Savings Fund - Direct Plan - Growth (31 March 2025:95,321.16 units)	-	51.40
Nil Units ICICI Prudential Savings Fund - Growth (31 March 2025 :19,823.23 units)	-	10.60
7,70,681.06 Units ICICI Prudential Short Term Fund - Growth (31 March 2025:15,25,235.59 units)	52.8	89.80
13,114.93 Kotak Corporate Bond Fund Direct Growth (31 March 2025:13,114.93 units)	53.5	50.50
Nil Units Kotak Banking&PSU Debt Fund Direct Growth (31 March 2025:7,99,387.30)	-	53.20
9,09,299.23 Units Kotak Bond Fund (Short Term) - Direct Plan - Growth (31 March 2025 :9,09,299.23 units)	54.1	51.27
Nil Units Kotak Low Duration Fund Direct Growth (31 March 2025:8,613.70 units)	-	30.70
Nil Units Kotak Savings Fund - Direct Plan - Growth (31 March 2025:2,39,012.07 units)	-	10.50
Nil Units SBI Magnum Ultra SDF Direct Growth (31 March 2025:1,764.71 units)	-	10.50
Nil Units UTI Low Duration Fund - Direct Plan Growth(31 March 2025:14,320.09 units)	-	50.50
800778.638 units Nippon India Corporate Bond Fund - Growth Plan - Growth Option (31 March 2025:Nil units)	52.19	-
	591.19	827.26
Aggregate amount of quoted investments	591.19	827.26
Aggregate market value of quoted investments	591.19	827.26

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11 i) Trade receivables - billed

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Undisputed Trade receivables- Considered good - unsecured	4,626.75	4,639.13
Less: Allowance for expected credit loss	(159.55)	(286.86)
Undisputed trade receivable - considered good - unsecured	4,467.20	4,352.27
Undisputed Trade receivables- Credit impaired - unsecured	27.87	8.94
Less: Allowance for expected credit loss	(27.87)	(8.94)
Undisputed trade receivable - credit impaired - unsecured	-	-
Disputed Trade receivables- Credit impaired	52.93	44.99
Less: Allowance for expected credit loss	(52.93)	(44.99)
Trade Receivable credit impaired- Disputed	-	-
Total trade receivables - billed	4,467.20	4,352.27

ii) Trade receivables - unbilled

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables - unbilled - unsecured	2,147.94	1,223.19
Less: Allowance for expected credit losses	(29.34)	(29.30)
Trade receivables - unbilled	2,118.60	1,193.89

The Group's exposure to credit, liquidity and market risk, and loss allowances related to trade receivables are disclosed in note 37.

Trade receivables ageing schedule as on 31 March 2026 :

(Amount in INR millions)

Particulars	Unbilled	Not due	Outstanding for the following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables- considered good	2,147.93	2,250.58	1,658.43	544.23	99.78	66.94	6.80	6,774.69
Undisputed Trade receivables – credit impaired	-	-	-	0.13	12.17	4.65	10.92	27.87
Disputed Trade receivables – credit impaired	-	-	2.61	44.82	0.50	3.70	1.30	52.93
Total	2,147.93	2,250.58	1,661.04	589.18	112.45	75.29	19.02	6,855.49
Less: Allowance for expected credit losses								(269.69)
Total Trade Receivables								6,585.80

Trade receivables ageing schedule as on 31 March 2025 :

(Amount in INR millions)

Particulars	Unbilled	Not due	Outstanding for the following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables- considered good	1,223.19	3,009.52	1,420.59	63.64	111.01	27.23	7.12	5,862.32
Undisputed Trade receivables – credit impaired	-	-	-	5.81	3.54	0.71	(1.12)	8.94
Disputed Trade receivables – credit impaired	-	-	-	5.93	30.52	5.23	3.32	44.99
Total	1,223.19	3,009.52	1,420.59	75.38	145.07	33.17	9.31	5,916.25
Less: Allowance for expected credit losses								(370.08)
Total Trade Receivables								5,546.17

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11.1 Of the above, trade receivables from related parties are as below: (Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables (billed and unbilled) from related parties (refer note 43)	77.51	27.72

12. Cash and cash equivalents (Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Cash and cash equivalents		
Cash in hand	0.12	0.10
Balances with banks		
In current accounts	1,932.98	1,811.12
In EEFC accounts	1.86	24.34
	1,934.96	1,835.56

13. Bank balances other than cash and cash equivalents (Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
In deposit accounts (maturity within 12 months from the reporting date)*	42.87	8.57
	42.87	8.57

*Fixed deposits to the tune of INR 41.02 million (31 March 2025 : INR 8.57 million) are lien marked against performance guarantees issued to customers.

14. Current loans (Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Loans to employees	1.25	1.36
	1.25	1.36

15. Other current financial assets (Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits*	195.51	173.74
Interest accrued but not due	4.47	23.55
Others	83.15	4.08
	283.13	201.38

*Security deposits include deposits given for premises taken under leases.

16. Other current assets (Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Advances other than capital advances		
Balances with government authorities	10.68	6.35
Advances to suppliers	131.01	40.41
Travel advances to employees	2.65	2.52
Other advances	92.62	47.86
Prepaid expenses	296.15	437.62
	533.11	534.76

17. Equity share capital

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised		
100,000 equity shares of par value of INR 10.00 each	-	1.00
175,000,000 equity shares of par value of INR 10.00 each*	1,750.00	-
	1,750.00	1.00
Issued, subscribed and paid-up		
10,000 equity shares of par value of INR 10.00 each, fully paid up	-	0.10
Equity share capital to be cancelled pursuant to the scheme**	-	(0.10)
Pending allotment of shares pursuant to the scheme**	-	1,489.49
149,011,751 equity shares of par value INR 10 each**	1,490.11	-
	1,490.11	1,489.49

*Pursuant to the approval of the Scheme of Arrangement by the National Company Law Tribunal ('the NCLT'), the Company increased its authorized share capital from INR 1 million to INR 1,750 million on 3 April 2025 (Refer Note 46).

**The record date for determining the eligibility of the shareholders of Quess Corp Limited for the allotment of equity shares in Digitide Solutions Limited, in the ratio of one fully paid-up new equity share of INR 10 each in the Company for every one equity share of INR 10 each in Quess Corp Limited (pursuant to the Scheme of Arrangement), was fixed on 15 April 2025. The Company recorded INR 1,489.49 million (148,949,413 equity shares of par value INR 10 each) as "Pending allotment of shares pursuant to the Scheme" and disclosed it under Equity Share Capital. This amount (net of existing Equity Share Capital) has been adjusted against the Capital Reserve in accordance with the Scheme of Arrangement (Refer Note 46). Subsequent to allotment of the aforesaid equity shares, the existing equity shares has been cancelled.

Subsequent to 31 March 2025, the Company allotted these shares on 21 April 2025, and necessary corporate actions were undertaken in accordance with the Scheme of Arrangement. The shares of the Company were listed on both NSE and BSE and commenced trading on 11 June 2025.

17.1 Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

(Amount in INR millions except number of shares)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount in INR millions	Number of shares	Amount in INR millions
Equity shares				
At the commencement of the the financial year	10,000	0.10	10,000	0.10
Add: Equity share cancelled pursuant to the scheme	(10,000)	(0.10)	-	-
Add: Shares issued pursuant to Scheme of Arrangement *	148,949,413	1,489.49	-	-
Add: Shares issued on exercise of employee stock options (refer note 45)	62,338	0.62	-	-
At the end of the financial year	149,011,751	1,490.11	10,000	0.10

*The record date for determining the eligibility of the shareholders of Quess Corp Limited for the allotment of equity shares in Digitide Solutions Limited, in the ratio of one fully paid-up new equity share of INR 10 each in the Company for every one equity share of INR 10 each in Quess Corp Limited (pursuant to the Scheme of Arrangement), was fixed on 15 April 2025. The Company recorded INR 1,489.49 million (148,949,413 equity shares of par value INR 10 each) as "Pending allotment of shares pursuant to the Scheme" and disclosed it under Equity Share Capital. This amount (net of existing Equity Share Capital) has been adjusted against the Capital Reserve in accordance with the Scheme of Arrangement (Refer to Note 40).

Subsequent to 31 March 2025, the Company allotted these shares on 21 April 2025, and necessary corporate actions were undertaken in accordance with the Scheme of Arrangement. The shares of the Company were listed on both NSE and BSE and commenced trading on 11 June 2025.

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17.2 Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity share holders are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to the share of the paid-up equity capital of the Company. On winding up of the Company, the holders of the equity shares will be entitled to receive the residual assets of the Company, after distribution of all preferential amounts (if any) in proportion to the number of equity shares held.

17.3 Details of shareholders holding more than 5% shares in the Company

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Holding (%)	Number of shares	Holding (%)
Equity shares				
Equity shares of par value INR 10.00 each				
Quess Corp Limited	-	-	9,994	99.94%
Fairbridge Capital (Mauritius) Limited	50,853,455	34.13%	-	-
Ajit Isaac	17,896,832	12.01%	-	-
Isaac Enterprises LLP	15,990,824	10.73%	-	-

As of 31 March 2025, Quess Corp Limited (along with its nominees) held 99.94% shares of the Company. Pursuant to Composite Scheme of Arrangement ("Scheme") approved by the Hon'ble National Company Law Tribunal, Bengaluru bench vide its order dated 4 May 2025, the Company allotted equity shares to the eligible shareholders of the demerged company/ Quess Corp Limited as on the record date, i.e., 15 April 2025, in the ratio of one fully paid-up new equity share of INR 10 each in the Company for every one equity share of INR 10 each held in Quess Corp Limited as on the record date. Allotment was made on 21 April 2026 in accordance with the Scheme. The shares of the Company were listed and traded on both NSE and BSE w.e.f 11 June 2025.

As of 31 March 2025, Fairbridge Capital (Mauritius) Limited, Ajit Isaac and Isaac Enterprises LLP holds 34.15% (5,08,53,455 equity shares), 12.02% (1,78,96,832 equity shares) and 10.32% (1,53,65,824 equity shares) respectively in Quess Corp Limited.

17.4 Details of shareholding of promoters:

Promoter name/ promoter group name	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Holding (%)	Number of shares	Holding (%)
Quess Corp Limited	-	-	9,994.00	99.94%
Fairbridge Capital (Mauritius) Limited	50,853,455	34.13%	-	-
Ajit Isaac	17,896,832	12.01%	-	-
Isaac Enterprises LLP	15,990,824	10.73%	-	-

As of 31 March 2025, Quess Corp Limited (along with its nominees) held 99.94% shares of the Company. Pursuant to Composite Scheme of Arrangement ("Scheme") approved by the Hon'ble National Company Law Tribunal, Bengaluru bench vide its order dated 4 May 2025, the Company allotted equity shares to the eligible shareholders of the demerged company/ Quess Corp Limited as on the record date, i.e., 15 April 2025, in the ratio of one fully paid-up new equity share of INR 10 each in the Company for every one equity share of INR 10 each held in Quess Corp Limited as on the record date. Allotment was made on 21 April 2026 in accordance with the Scheme. The shares of the Company were listed and traded on both NSE and BSE w.e.f 11 June 2025.

As of 31 March 2025, Fairbridge Capital (Mauritius) Limited, Ajit Isaac and Isaac Enterprises LLP holds 34.15% (5,08,53,455 equity shares), 12.02% (1,78,96,832 equity shares) and 10.32% (1,53,65,824 equity shares) respectively in Quess Corp Limited.

18 Other equity*

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Securities premium	4.41	-
Stock options outstanding account	239.00	185.34
Foreign currency translation reserve	410.39	248.30
Capital reserve	6,024.28	6,024.28
Other comprehensive loss (excluding foreign currency translation reserve)	(75.58)	(75.06)
Capital redemption reserve	141.32	141.32
Retained earnings	146.47	305.79
Share application money pending allotment	0.79	-
	6,891.08	6,829.97

*For detailed movement of reserves refer Consolidated Statement of Changes in Equity.

1. Stock options outstanding account: The Share options outstanding account is used to record the value of equity-settled share-based payment transactions with employees. The amounts recorded in share options outstanding account are transferred to securities premium upon exercise of stock options and restricted stock unit options by employees.
2. Foreign currency translation reserve(FCTR): The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees is recognised in other comprehensive income, net of taxes and is presented within equity in the FCTR.
3. Capital reserve: Capital Reserve represents the surplus arising on account of capital transactions, including the difference between the fair value of net assets acquired and consideration paid in business combinations, as well as reserves created under schemes of arrangement or consolidation adjustments. Capital reserve is not freely available for distribution.
4. Other comprehensive loss (excluding foreign currency translation reserve): Actuarial gains and losses on remeasurements of the defined benefit plans and losses on the forward contracts designated as cash flow hedges are recognised in other comprehensive income, net of taxes.
5. Capital redemption reserve: As per the Companies Act, 2013, Capital redemption reserve is created when a Company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve can be utilised in accordance with the provisions of section 69 of the Companies Act, 2013.
6. Retained earnings: Retained earnings comprises of the Company's undistributed earnings after taxes.
7. Security premium- Premium on allotment of stock option during the year is transferred to security premium.
8. Share application money pending allotment : Amount received from the various ESOP holders but pending for allotment is transferred to share application money pending allotment.

19. Non-controlling interests

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Non-controlling interests [refer note 19.1]	780.32	802.95
	780.32	802.95

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19.1 The following table discloses the movement in non controlling interest for the financial year ended 31 March 2026:

Entities	Non controlling stake	Profit from 1 April 2025 to 31 March 2026	Other comprehensive income/(loss) for the Financial year	Opening balance as at 01 April 2025	Profit allocation for the financial year	Other comprehensive income/(loss) allocation for the Financial year	Dividend paid to Non-controlling interest during the financial year	Closing balance as at 31 March 2026
Alldigi Tech Limited	26.62%	822.49	6.85	985.44	218.95	1.81	-	1,206.20
Total				985.44	218.95	1.81	-	1,206.20
Less: Payment of dividend to non-controlling interests	-	-	-	(182.49)	-	-	(243.39)	(425.88)
Total	-	-	-	802.95	218.95	1.81	(243.39)	780.32

The following table discloses the movement in non controlling interest for the financial year ended 31 March 2025:

Entities	Non controlling stake	Profit from 1 April 2024 to 31 March 2025	Other comprehensive income/(loss) for the Financial year	Opening balance as at 01 April 2024	Profit allocation for the financial year	Other comprehensive income/(loss) allocation for the Financial year	Dividend paid to Non-controlling interest during the financial year	Closing balance as at 31 March 2025
Alldigi Tech Limited	26.62%	832.86	(7.09)	765.62	221.71	(1.89)	-	985.44
Total				765.62	221.71	(1.89)	-	985.44
Less: Payment of dividend to non-controlling interests	-	-	-	-	-	-	(182.49)	(182.49)
Total	-	-	-	765.62	221.71	(1.89)	(182.49)	802.95

20 Non-current borrowings*

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Secured		
Vehicle loan [refer note 20.1]	8.69	16.87
Term Loan [refer note 20.1]	435.80	-
Unsecured		
Other Non-current borrowings	39.68	39.68
Total borrowings	484.17	56.55
Less: Current maturities of long-term borrowings (refer note 22)	(69.45)	(5.78)
	414.72	50.77

*Information about the Group's exposure to interest rate and liquidity risk is included in note 37.

20.1 Details of vehicle loan and term loan:

Entity	As on 31 March 2026 Amount (in INR million)	As on 31 March 2025 Amount (in INR million)	Term
Brainhunter Systems Limited (Term loan)*	435.80	-	On 29 August 2025, a facilities agreement was executed between ICICI Bank of Canada and Brainhunter Systems Limited. A demand revolving credit facility in the amount of USD 8,000,000 was made available to the Company. The facility shall be used solely for the purposes of partially payout MFXChange Holdings Inc's indebtedness to the Bank, in its capacity as agent and security trustee. And to financing working capital requirements, and for payment of fees and expenses in connection with the facility. Interest on the outstanding principal balance under the facility is at Term CORRA for the applicable interest period plus 1.4% per annum. The interest on loan is payable monthly. The facility is matured at one year of the date of closing of this facility agreement. Closing is defined as the date in which all conditions precedent to the effectiveness of this Facility Agreement are satisfied, subject to the sole discretion of the Bank. The loan is secured by a general security arrangement. The guarantor of the facility is Mindwire Systems Ltd.
Digitide Solutions Limited (Vehicle loan)*	8.69	16.87	Vehicle loans are repayable in equal monthly instalments over a period of 3-5 years from the date of availing respective loan. The same is secured by hypothecation of the vehicles financed. Rate of interest is in the range of 7.65% to 9.65% p.a. and number of instalments pending for payments are ranging between 4 - 60 instalments.

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21 Non-current provisions

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits		
Provision for gratuity (refer note 44)	701.89	391.84
Others		
Provision for rent escalation	9.06	-
	710.95	391.84

22 Current borrowings

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Current maturities of long-term borrowings	69.45	5.78
Loans from bank repayable on demand		
<i>Secured</i>		
Working capital loan (refer note 22.1)	50.12	573.57
<i>Unsecured</i>		
Working capital loan (refer note 22.1)	210.09	-
	329.66	579.35

22.1 Details of working capital loan:

Entity	As on 31 March 2026 Amount (in INR million)	As on 31 March 2025 Amount (in INR million)	Term
Digitide Solutions Limited (Working capital loan)*	-	184.98	The Company has taken working capital loan from banks having interest rate ranging from 7.65% p.a to 10.60% p.a. These facilities are repayable on demand and are secured primarily by way of pari passu first charge on the entire current assets of the Company on both present and future and collateral by way of pari passu first charge on the entire movable assets of the Company (excluding charge on vehicles/equipments purchased /to be purchased under lease agreements/ hire purchase agreements) both present and future.
Brainhunter Systems Limited	50.12		- On 29 August 2025, the Company entered into a demand revolving credit facility with ICICI Bank Canada with a maximum borrowing capacity of CAD 8,000,000. The facility bears interest at the three month term CORRA plus 1.40% per annum. The facility is secured by a first ranking security interest in all assets of the Company. The guarantor of the facility is Mindwire systems ltd.
MFExchange Holdings, Inc. (MFEXU)	210.09		- On 29 August 2025, MFExchange Holdings, Inc entered into a demand revolving credit facility with ICICI Bank of Canada with a maximum borrowing capacity of USD 3,500,000. The facility bears interest at the three month term SOFR plus an applicable margin per annum, subject to a SOFR floor of 0%. The loan is unsecured and matures during 2026.
MFExchange Holdings, Inc. (MFEXU)	-	388.59	On 22 November 2019, MFEXU entered into a Working Capital Facility ("Facility") with ICICI Bank Canada. The Facility has a maximum borrowing limit of 12,500,000 CND. Borrowings under the working capital facility are due on the maturity date. Interest is charged at a percentage per annum that is an aggregate of the Canadian CDOR rate & CDOR plus 2.5%.

*Quess Corp Limited (Demerged Company) took working capital loan from banks having interest rate ranging from 7.65% p.a to 10.60% p.a. These facilities are repayable on demand and are secured primarily by way of pari passu first charge on the entire current assets of Company on both present and future and collateral by way of pari passu first charge on the entire movable assets of the Company (excluding charge on vehicles/equipments purchased /to be purchased under lease agreements/ hire purchase agreements) both present and future.

Pursuant to the Scheme of Arrangement (Refer to Note 46), certain borrowings were allocated to the Company. The Company has discharged such obligations by making payments to Quess Corp Limited, which, in turn, has repaid the corresponding borrowings to the banks or financial institutions.

Information about the Group's exposure to interest rate and liquidity risk is included in note 37.

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23 Trade payables

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Undisputed		
Total outstanding dues to others	649.52	713.79
Trade payables to related parties (refer note 43)	31.59	27.67
	681.11	741.46

The Group's exposure to credit, liquidity and market risk related to trade payables is disclosed in note 37.

23(i) Trade payables ageing schedule as on 31 March 2026 and 31 March 2025

(Amount in INR millions)

Particulars	Outstanding for the following periods from due date of transaction				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed Trade Payables					
- As at 31 March 2026	675.53	3.35	0.58	1.65	681.11
- As at 31 March 2025	736.16	3.65	0.63	1.02	741.46

24 Other current financial liabilities

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Amount payable to related parties (refer note 43)	14.97	-
Capital creditors	55.82	171.78
Unclaimed dividend	3.49	3.14
Accrued salaries and benefits	1,686.83	1,344.65
Payable to factor	316.75	-
Provision for bonus and incentive	136.16	82.77
Provision for expenses*	1,491.83	845.98
Current maturities of forward liability	58.91	-
Others	7.33	-
	3,772.09	2,448.32

The Group's exposure to credit, liquidity and market risk related to other current financial liabilities is disclosed in note 37.

*Provision for expenses includes amount of 22.10 million relating to tamilnadu electricity board claim (refer note 26).

25 Current tax liabilities (net)

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for tax (net of advance tax) [refer note 8]	20.56	112.26
	20.56	112.26

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26 Current provisions

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2026
Provision for employee benefits		
Provision for compensated absences (refer note 44)	129.68	111.45
Other provisions		
Provision for disputed claims	45.73	67.84
	175.41	179.29

The disclosures of provisions movement as required under Ind AS 37 are as follows for year ended 31 March 2026:

Particulars	Years pertaining to	Amount Demanded	As at 1st April, 2025	Provided during the year	utilised during the year	As at 31 march, 2026	Amount paid till date	Contingent Liability
Provident Fund (Refer note 26.1)	April 2014 to August 2015	22.01	22.01	-	-	22.01	6.80	-
Electricity Case (Refer note 26.2)	Feb 2009 to May 2010	21.08	21.08	-	-	21.08	10.54	-
Electricity Case (Refer note 24 & 26.3)	July 2007 to January 2010	67.80	22.10	-	-	22.10	67.80	45.70
Others	Feb 2009 to May 2010	2.64	2.64	-	-	2.64	-	-
Total		113.53	67.83	-	-	67.83	85.14	45.70

26.1 During the previous years, the Company has received an order from the Regional Provident Fund Commissioner (RPFC) stating that the Company has paid allowances by way of 'conveyance' and 'incentive' generally to all employees but has excluded the same for computation of contributions under the Act for the FY 2014-15. Accordingly, PF dues on the aforesaid allowances u/s 7A of EPF Act has been ordered by RPFC and the Company is directed to deposit an amount of INR. 22.01 million against the alleged PF remittances. The Company's contention is that incentive has been paid by the Company to its employees in accordance with an incentive scheme which prescribes the rates at which it is earned by the employees on the basis of additional targets achieved by them. The said incentive, therefore, would not qualify as basic wages in terms of the law laid down by the authorities.

The Company has already filed writ petition and has disclosed INR 22.01 million as a provision.

26.2 The demand pertains to Maharashtra State Electricity Company Limited. The Company has deposited INR 10.54 million against the demand up to date. Further, a provision has been recognized for the entire demand amount of INR 21.08 million in the books of accounts.

26.3 The demand pertains to tamilnadu generation distribution ltd the company has deposited INR 67.80 million against the demand upto date. Further, a provision has been recognised to the extenet of INR 22.10 million in the books of accounts.

27 Other current liabilities

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Unearned revenue	80.49	102.48
Advance received from customers	-	20.59
Balances payable to government authorities	447.65	559.52
Others	0.62	0.59
	528.76	683.18

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28 Revenue from operations

(Amount in INR millions)

Particulars	For the year ended March 31, 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Sale of services		
Business process Management	21,700.11	23,930.03
Tech and Digital	9,101.70	8,757.24
	30,801.81	32,687.27

(i) Disaggregation of revenue

The above break up presents disaggregated revenues from contracts with customers by each of the business segments. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

(ii) Trade receivables and unearned revenue

The Group classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. Invoicing in excess of earnings are classified as unearned revenue.

Trade receivables and unbilled revenues are presented net of impairment in the Balance Sheet.

The following table provides information about receivables, unbilled revenue and unearned revenue from contracts with customers.

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables		
- Billed (refer note 11 (i))	4,467.20	4,352.27
- Unbilled (refer note 11 (ii))	2,118.60	1,193.89
Unearned revenue (refer note 27)	80.49	102.48
Advance from customer (refer note 27)	-	20.59

The following table discloses the movement in unbilled revenue balances for the financial year ended 31 March 2026 and 31 March 2025:

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Balance as at 10 February 2024*	-	2,312.41
Opening Balance	1,193.90	-
Add: Revenue recognised during the financial year	2,096.30	1,261.30
Less: Invoiced during the year and therefore recognised as trade receivables - billed	(1,187.03)	(2,375.26)
Less: Expected credit loss allowance recorded during the financial year	0.04	(6.10)
Add: Translation exchange difference	15.39	1.56
Balance as at the end of the year	2,118.60	1,193.90

*Includes balances transferred on account of Scheme of Arrangement and balances of subsidiaries consolidated with the Company. (Refer note 46)

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The following table discloses the movement in unearned revenue balances for this financial year ended 31 March 2026 and 31 March 2025.

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Balance as at 10 February 2024*	-	94.39
Opening Balance	102.48	-
Less: Revenue recognised during the financial year	(109.21)	(94.39)
Add: Invoiced during the financial year	87.22	102.54
Less: Translation exchange difference	-	(0.07)
Balance as at the end of the year	80.49	102.48

*Includes balances transferred on account of Scheme of Arrangement and balances of subsidiaries consolidated with the Company. (Refer note 46)

(iii) Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Group expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the value of remaining performance obligations for:

- (i) contracts with an original expected duration of one year or less and
- (ii) contracts for which the Group recognises revenue at the amount to which it has the right to invoice for services performed (typically those contracts where invoicing is on time and material basis).

The aggregate value of performance obligations that are completely or partially unsatisfied as of 31 March 2026, other than those meeting the exclusion criteria mentioned above, is Nil. (P.Y.- INR 20.66 million)

29 Other income

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
(a) Interest income		
Interest income under the effective interest rate method on:		
- Deposits with banks	46.76	60.70
Interest on tax refunds received	(0.01)	21.86
(b) Other non-operating income		
Foreign exchange gain	55.87	20.57
Profit on sale of property, plant and equipment and intangible assets	2.60	12.55
Change in fair value of contingent consideration	-	5.44
Profit on sale of investment	93.24	19.68
Net (loss)/gain on financial assets-FVTPL	(43.68)	38.07
Miscellaneous income	8.80	13.40
	163.58	192.26

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30 Cost of material and stores and spare parts consumed (Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Inventory at the beginning of the financial year		-
Add: Purchases	-	14.26
Less: Inventory at the end of the financial year		-
Cost of materials and stores and spare parts consumed	-	14.26

31 Employee benefits expense (Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Salaries and wages	20,791.90	21,220.30
Contribution to provident and other funds	1,210.52	1,231.52
Expenses related to post-employment defined benefit plan (refer note 44)	94.64	87.09
Staff welfare expenses	566.35	571.91
Expense on employee stock option scheme (refer note 45)	48.44	51.75
	22,711.85	23,162.57

32 Finance costs (Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Interest expense on financial liabilities at amortised cost	82.22	112.99
Interest cost on defined benefit plan (refer note 44)	19.42	25.92
Interest expense on lease liabilities	384.24	344.53
Other borrowing costs	24.38	0.11
	510.26	483.56

33. Depreciation and amortisation expense (Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Depreciation of property, plant and equipment [refer note 3(a)]	533.47	585.36
Depreciation of right-of-use assets [refer note 3(b)]	1,408.22	1,376.10
Amortisation of intangible assets (refer note 5)	179.98	246.29
	2,121.67	2,207.75

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34 Other expenses

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Sub-contractor charges	1,333.24	993.21
Recruitment and training expenses	183.40	87.65
Rent	66.23	88.14
Power and fuel	234.21	291.08
Repairs and maintenance		
- buildings	361.46	217.76
- plant and machinery	241.07	668.86
- others	718.67	643.55
Legal and professional fees	378.41	488.88
Rates and taxes	69.84	42.58
Printing and stationery	9.79	9.57
Stores and tools consumed	22.34	1.33
Travelling and conveyance	323.85	384.96
Communication expenses	434.90	258.34
Loss allowance on Trade Receivable (billed and unbilled) net [refer note 37(i)]	(100.39)	182.36
Equipment hire charges	24.01	24.46
Insurance	63.45	89.54
Database access charges	8.66	23.78
Bank charges	14.34	17.98
Bad debts written off	30.42	6.57
Business promotion and advertisement expenses	188.66	214.87
Loss on sale of fixed assets, net	-	3.38
Foreign exchange loss, net	2.02	5.48
Expenditure on corporate social responsibility	29.26	-
Technology support services	7.57	13.99
Miscellaneous expenses	12.90	24.04
	4,658.31	4,782.38

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35 Exceptional items

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the period ended 10 February 2024 to 31 March 2025 (Financial Year)
Gratuity on account of new Labour code (Refer note 35.1)	349.74	-
Gain on sale of business division net of transaction cost (Refer note 35.2)	-	(162.80)
Gain on sale of customer contracts (Refer note 35.3)	-	(6.10)
Demerger related expense (Refer note 35.4)	-	54.20
Professional services (Refer note 35.4)	235.36	211.22
Impairment on other advances and receivables (Refer note 35.5)	-	182.27
Compensated Absence on account of new labour code(Refer note 35.1)	62.49	-
	647.59	278.79

- 35.1** The Group has considered restructured compensation of its employees with effect from 1 April 2026, and assessed the impact of the changes, consistent with the Labour Codes, rules and FAQs. Considering the materiality and regulatory driven, non-recurring nature of this impact, the Company has presented incremental impact of INR 412.23 million related to Employee Benefit Obligations under “Exceptional item” in the financial statements for year ended 31 March 2026.
- 35.2** On 06 February 2024, the Board of Directors of Alldigi Tech Limited (Alldigi), a subsidiary of the Company, approved the sale of its Labour Law Compliance (LLC) Division on a going concern basis by way of slump sale, subject to closing adjustments as defined in Business Transfer Agreement (BTA) dated 06 February 2024. Alldigi had completed the sale of its LLC division on 30 April 2024 for a net sales consideration of INR 212.50 million with net assets transferred aggregating to INR 41.70 million. The gain of INR 170.80 million was included under exceptional item. Additionally, Alldigi has made a provision of INR 8 million towards indemnification of liability arising on account of non-collection of trade receivables as at 31 March 2025 in accordance with the said BTA and included under exceptional item.
- 35.3** During the financial year ended 31 March 2025, Alldigi had transferred few of its customer contracts pertaining to payroll compliance business to the buyer of (LLC) division, pursuant to the request of those customers in order to avail all their statutory compliance services from one service provider and recorded a gain of INR 6.10 million, which is disclosed as exceptional item.
- 35.4** During the financial year ended 31 March 2026, the Company incurred charges for professional services, certain employee benefits expense and Stamp duty aggregating to INR 235.36 million which is disclosed as exceptional items. (31 March 2025 : INR 265.42 million)
- 35.5** During the financial year ended 31 March 2025, the Company had written off certain receivables and other assets amounting to INR 182.27 million pursuant to management decision to discontinue certain projects.

36 Financial instruments - fair value and risk management

Financial instruments by category

Accounting classification and fair value

The following table shows the fair value of financial assets and financial liabilities:

(Amount in INR millions)

Particulars	Note	As at 31 March 2026		
		FVTPL	FVTOCI	Amortised Cost
Financial Assets:				
Non-current investments*	6	-	15.28	-
Loans	14	-	-	1.25
Current investments**	10	591.19	-	-
Trade receivables	11	-	-	6,585.80
Cash and cash equivalents including other bank balances	12 and 13	-	-	1,977.83
Other financial assets	7 and 15	-	-	699.61
Total financial assets		591.19	15.28	9,264.49
Financial Liabilities:				
Lease liabilities	3 (c)	-	-	4,564.07
Borrowings	20 and 22	-	-	744.38
Trade payables	23	-	-	681.11
Other financial liabilities	24	-	-	3,772.09
Total financial liabilities		-	-	9,761.65

(Amount in INR millions)

Particulars	Note	As at 31 March 2025		
		FVTPL	FVTOCI	Amortised Cost
Financial Assets:				
Non-current investments*	6	-	15.47	-
Loans	14	-	-	1.36
Current investments**	10	827.26	-	-
Trade receivables	11	-	-	5,546.16
Cash and cash equivalents including other bank balances	12 and 13	-	-	1,844.13
Other financial assets	7 and 15	-	-	712.15
Total financial assets		827.26	15.47	8,103.80

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(Amount in INR millions)

Particulars	Note	As at 31 March 2025		
		FVTPL	FVTOCI	Amortised Cost
Financial Liabilities:				
Lease liabilities	3 (c)	-	-	2,909.13
Borrowings	20 and 23	-	-	630.12
Trade payables	24	-	-	741.46
Other financial liabilities	25	-	-	2,448.32
Total financial liabilities		-	-	6,729.03

*classified as FVTOCI upon initial designation

**mandatorily classified as FVTPL on initial recognition

Fair value hierarchy

The section explains the judgment and estimates made in determining the fair values of the financial instruments that are:

a) recognised and measured at fair value

b) measured at amortised cost and for which fair values are disclosed in the consolidated financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the Ind AS.

(Amount in INR millions)

Particulars	Note	Carrying amount	Fair value		
		As at 31 March 2026	Level 1	Level 2	Level 3
Financial assets measured at fair value					
Non-current investments	6	15.28	-	-	15.28
Current investments	10	591.19	591.19	-	-
Total		606.47	591.19	-	15.28

(Amount in INR millions)

Particulars	Note	Carrying amount	Fair value		
		As at 31 March 2025	Level 1	Level 2	Level 3
Financial assets not measured at fair value					
Non-current investments	6	15.47	-	-	15.47
Current investments	10	827.26	827.26	-	-
Total		842.73	827.26	-	15.47

Fair value hierarchy

Level 1: This hierarchy includes financial instruments measured using quoted prices. This includes investment in equity, preference shares and mutual funds that have quoted price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Fair valuation method

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values.

A Financial Assets:

- 1) The Group has not disclosed the fair values for trade receivables, cash and cash equivalents including other bank balances, unbilled revenue and other financial assets because their carrying amounts are a reasonable approximation of their fair value.
- 2) Current investments: The fair values of investments in mutual fund units disclosed as current investments is based on the net asset value ("NAV") as stated by the issuers of these mutual fund units in the published statements as at the reporting date. NAV represents the price at which the issuer will issue further units of mutual fund and the price at which issuers will redeem such units from the investors.

B Financial Liabilities:

- 1) **Borrowings:** Significant portion of non-current borrowings carries floating rate of interest, the fair value of these is not impacted due to interest rate changes and will not be significantly different from their carrying amounts as there is no significant change in the underlying credit risk of the Companies in the Group since the date of inception of the loans. Balance portion of Non-Current borrowing is insignificant at group level hence not fair valued. The current borrowings which includes vehicle loan, cash credit and overdraft facilities, working capital loan, loan from others are classified and subsequently measured in the consolidated financial statements at amortised cost. Considering that the interest rate on the loan is reset on a monthly/quarterly basis, the carrying amount of the loan would be a reasonable approximation of its fair value.
- 2) **Trade payables and other financial liabilities:** Fair values of trade payables and other financial liabilities are measured at balance sheet value, as most of them are settled within a short period and so their fair values are assumed to be almost equal to the carrying values.
- 3) **Financial liability:** The fair value of financial liability has been determined by discounting consideration payable on commitment to sell. The probability of the estimate within the range can be reasonably assessed and are used in the management's estimates of fair value of the put option.

Reconciliation of level 3 fair values

The following table shows a reconciliation from the opening balances to the closing balances for level 3 fair values:

(Amount in INR millions)

Particulars	Fair value through other comprehensive income Other non-current investments (unquoted)
Balance as at 10 February 2024*	15.47
Net change in fair value recognised in other comprehensive income	-
Balance as at 31 March 2025	15.47
Net change in fair value recognised in other comprehensive income	(0.19)
Balance as at 31 March 2026	15.28

*Financial liability includes contractual commitments to acquire non-controlling interest, which has been accounted separately other than put option.

*Consideration payable with respect to Non-controlling interests put option is reclassified to "other current financial liabilities" as it is repayable on demand.

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37 Financial risk management

The Group has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

Risk management framework

The Board of Directors of Company has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's audit committee oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables (both billed and unbilled) from customers, loans and other financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors. The carrying amount of financial asset represents the maximum credit exposure.

Credit risk on current investments, cash and cash equivalents and other bank balances and bank deposits is limited as the Company generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Other financial assets represent security deposits given to suppliers, lessors and others. Credit risk associated with such deposits is relatively low.

Trade receivables (including billed and unbilled)

Trade receivables (including billed and unbilled) are typically unsecured and are derived from revenue from customers primarily located in India.

The Company has established a credit policy under which each customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered.

Expected credit loss assessment for customers are as follows:

The Company uses an allowance matrix to measure the expected credit loss of trade receivable (billed and unbilled). The Company derives the loss rates based on historical credit loss experience, which is adjusted for forward looking information over the expected collection period. Exposure to customers is diversified and there is no single customer contributing more than 10% of trade receivable billed and unbilled. Further, specific provision is recorded for customer specific disputes.

The movement in the allowance for impairment in respect of trade receivables (billed and unbilled) is as follows:

(Amount in INR millions)

Particulars	For the financial year ended 31 March 2026	For the financial year ended 31 March 2025
Balance as at 10 February 2024*	-	249.01
Carrying amount at the beginning of the year	370.08	-
Add: Impairment loss recognised/(reversed) under expected credit loss model (net of bad debts written off)	(69.97)	183.57
Less: Bad debts written off	(30.42)	(62.50)
Balance as at the end of the financial year	269.69	370.08

*Includes balances transferred on account of Scheme of Arrangement and balances of subsidiaries consolidated with the Company. (Refer note 46)

ii) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Management monitors rolling forecast of the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Group's objective is to maintain a balance between cash outflow and inflow. Usually, the excess of funds is invested in fixed deposits. This is generally carried out in accordance with practice and limits set by the Group. The limits vary to take into account the liquidity of the market in which the Group operates.

Financing arrangement

The Group maintains the line of credit as explained in note 22.

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2026 and 31 March 2025. The amounts are gross and undiscounted contractual cash flows and include contractual interest payments and exclude netting arrangements.

As at 31 March 2026

(Amount in INR millions)

Particulars	Refer Note no	Contractual cash flows				
		Carrying amount	0-1 years	1-2 years	2-5 years	5 years and above
Borrowings*	20 and 22	744.38	329.66	414.72	-	-
Trade payables	23	681.11	681.11	-	-	-
Lease liabilities	3 (c)	4,564.07	1,576.61	1,872.48	1,476.27	639.30
Other financial liabilities	24	3,772.09	3,772.09	-	-	-

*Current maturities of long-term borrowings are included under borrowings and excluded from other financial liabilities.

As at 31 March 2025

(Amount in INR millions)

Particulars	Refer Note no	Contractual cash flows				
		Carrying amount	0-1 years	1-2 years	2-5 years	5 years and above
Borrowings*	20 and 22	630.12	579.35	50.77	-	-
Trade payables	23	741.46	741.46	-	-	-
Lease liabilities	3 (c)	2,909.13	1,185.03	1,117.15	958.46	99.10
Other financial liabilities	24	2,448.32	2,448.32	-	-	-

*Current maturities of long-term borrowings are included under borrowings and excluded from other financial liabilities.

The Group has a strong focus on liquidity and maintains a robust cash position to ensure adequate cover for responding to potential short-term market dislocation. Cash generated through operating activities remains the primary source for liquidity along with undrawn borrowing facilities and levels of cash and cash equivalents.

As disclosed in note 20 and note 22, the Group have secured bank loans that contains loan covenants. A future breach of covenants may require the Group to repay the loans earlier than indicated in the above table. Except for these financial liabilities, it is not expected that cash flows included in maturity analysis could occur significantly earlier.

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iii) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Currency risk

The Group undertakes transactions denominated in foreign currencies and consequently, exposure to exchange rate fluctuation arises.

The carrying amount of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of each reporting period are as follows:

Particulars	Currency	As at 31 March 2026	As at 31 March 2025
		Amount in millions	Amount in millions
Financial Assets (comprising of trade receivables, cash and bank balances and unbilled revenue)	AED	13.93	48.71
	GBP	80.33	74.95
	SAR	7.69	16.68
	USD	854.25	940.68
	QAR	-	0.04
	PHP	550.00	298.70
	SGD	0.80	0.70
Financial Liabilities (Comprising of Trade payables and provisions)	AED	3.60	12.23
	SAR	-	0.95
	USD	95.50	83.01
	PHP	115.00	95.70
	EURO	0.40	1.00

Foreign Currency sensitivity analysis:

The following table details the Group's sensitivity to a 10% increase and decrease in ₹ against the relevant foreign currencies. 10% is the rate used in order to determine the sensitivity analysis considering the past trends and expectation of the management for change in the foreign currency exchange rate. The sensitivity analysis includes the outstanding foreign currency denominated monetary items and adjust their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates a increase in profit/ decrease in loss and increase in equity where the ₹ strengthens 10% against the relevant currency. For a 10% weakening of the ₹ against the relevant currency, there would be a comparable impact on the profit or loss and equity and balance would be negative.

Impact on total equity as at the reporting period

Particulars	For the year ended 31 March 2026		For the year ended 31 March 2025	
	Increase by 10%	Decrease by 10%	Increase by 10%	Decrease by 10%
AED	0.77	-0.77	2.73	-2.73
GBP	6.01	-6.01	5.61	-5.61
SAR	0.58	-0.58	1.18	-1.18
USD	56.78	-56.78	64.18	-64.18
QAR	-	-	0.00	-0.00
PHP	32.55	-32.55	15.19	-15.19
SGD	0.06	-0.06	0.05	-0.05
EURO	-	-	-	-

Note:

This is mainly attributable to the exposure of receivables and payables outstanding in the above mentioned currencies to the Group at the end of the reporting period.

Derivative financial instruments and hedge activity:

The Group's revenue is denominated in various foreign currencies. Given the nature of the business, a large portion of the costs are denominated in Indian Rupee. This exposed the Group to currency fluctuations on collections.

The Board of Directors have risk management plan of the Group which inter-alia covers risks arising out of exposure to foreign currency fluctuations. Under the guidance and framework provided by the Board, the Group uses derivative instruments such as foreign exchange forward contract in which counter party is generally a bank.

The following are outstanding currency options which have been designed as cash flow hedges:

Foreign currency	No. of contracts	Notional value of contracts amounts in INR million
USD Dollar vs INR	18	839.7
USD Dollar vs PHP	11	1193.1

The movement in cash flow hedging reserve for derivatives designated as cash flow hedge is as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Balance at the beginning of the year	-	-
Change in the fair value of effective portion of cash flow hedge	(65.90)	-
Deferred tax on change in the fair value of effective portion of cash flow hedge	11.50	-
Loss/profit transferred to profit and loss on occurrence of forecasted hedge transactions	7.20	-
Deferred tax on loss/profit transferred to profit and loss on occurrence of forecasted hedge transactions	(1.80)	-
Balance at the end of the year	(49.00)	-

Particulars	Average exchange rate		Notional value in foreign currency		Notional value in INR millions		Change in fair value for		Carrying value of the hedging	
	Tuesday 31 March 2026	Monday 31 March 2025	Tuesday 31 March 2026	Monday 31 March 2025	Tuesday 31 March 2026	Monday 31 March 2025	Tuesday 31 March 2026	Monday 31 March 2025	Tuesday 31 March 2026	Monday 31 March 2025
Less than 3 months	91.00	-	6,865,000.00	-	621.10	-	-	-	23.60	-
3 months to 6 months	92.00	-	6,805,000.00	-	625.60	-	-	-	17.60	-
6 months to 12 months	93.00	-	7,665,000.00	-	711.70	-	-	-	17.50	-
More than 1 year	-	-	-	-	-	-	-	-	-	-

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's borrowing comprises of vehicle loans, working capital loans, finance lease obligations, loan from related parties and debentures which carries variable rate of interest.

(a) Interest rate risk exposure

The exposure of the Group's borrowing to interest rate changes at the end of the reporting period are as follows:

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Variable rate borrowings	696.01	573.57
Fixed rate borrowings	48.37	56.55
Total borrowings	744.38	630.12

Total borrowings considered above includes current maturities of long-term borrowings.

(b) Sensitivity

(Amount in INR millions)

Particulars	Profit and loss		Equity, net of tax	
	1% Increase	1% Decrease	1% Increase	1% Decrease
Variable rate borrowings				
As on March 2026	(6.96)	6.96	(5.21)	5.21
As on March 2025	(5.74)	5.74	(4.29)	4.29

The sensitivity analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

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c) Price risk

(a) Price risk exposure

The Group's exposure to price risk arises from investments held by the Group in the mutual fund units and classified as fair value through profit or loss in the consolidated balance sheet. To manage its price risk arising from investments in mutual fund units, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group. The majority of the Group's mutual fund investments are publicly traded and are listed on the recognised stock exchanges. The exposure of the Group's mutual fund investments to security price changes at the end of the reporting period are as follows:

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Investments in mutual fund units	591.19	827.26

(b) Sensitivity

(Amount in INR millions)

Particulars	Impact on profit after tax		Equity, net of tax	
	1% Increase	1% Decrease	1% Increase	1% Decrease
31 March 2026	5.91	(5.91)	4.42	(4.42)
31 March 2025	8.27	(8.27)	6.19	(6.19)

The sensitivity analysis is prepared assuming the amount of mutual funds outstanding at the end of the reporting period was outstanding for the whole year. A 100 basis point increase or decrease is used when reporting price risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

38 Capital management

The Group intends to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital as well as the level of dividends on its equity shares. The Company's objective when managing capital is to maintain an optimal structure so as to maximise shareholder value.

The Group monitors capital using a ratio of 'adjusted net debt' to 'equity'. For this purpose, adjusted net debt is defined as aggregate of borrowings less cash and cash equivalents.

The Group intends to keep the ratio below 2.00. The Company's adjusted net debt to equity ratio were as follows:

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Gross debt	5,308.44	3,539.25
Less: Cash and cash equivalents	1,934.96	1,835.56
Adjusted net debt	3,373.48	1,703.69
Total equity	8,381.19	8,319.46
Net debt to equity ratio	0.40	0.20

39. Capital commitments

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for	857.65	157.16
	857.65	157.16

40. Contingent liabilities

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Provident fund (refer note 40.1)*	115.65	115.65
Professional Tax (refer note 40.2)	13.62	-
Direct tax matters (refer note 40.4 and 40.7)	68.04	68.04
Indirect tax matters (refer note 40.5)	185.24	-
Other claims (refer note 40.3)	45.70	45.70
	428.25	229.39

*Orders / notices were received in the name of Conneqt Business Solutions Limited (formerly a subsidiary of Quess Corp Limited, which was merged into Quess during the financial year 2023–24). Pursuant to the approved scheme of arrangement, these matters will now be handled by the Company.

- 40.1 (i) The Company received a show cause notice ('notice') dated 26 December 2022 under Section 14B and Section 7Q respectively of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 ("EPF Act"), Act for belated remittances of provident fund (PF) made during the period from 14 April 2018 to 26 December 2022 show causing as to why the damages and interest should not be levied amounting to INR 28.75 million (including damages of INR 18.86 million and interest of INR 9.89 million). The Company had time and again submitted letters/ responses to the Employees' Provident Fund Organisation highlighting the difficulties being faced by them as regards the non-generation of the Universal Account Number (UAN)/ non-seeding of UAN with Aadhaar during onboarding process of the new employees which caused the delay in the timely payment of the necessary Provident Fund dues for the period 14 April 2018 to 26 December 2022.

The Company filed writ petition before the Hon'ble High Court of Telangana on 05 October 2023 & awaiting Court proceedings to commence. Amount paid under protest is INR 28.75 million till date.

The Company has disclosed INR 28.75 million as a contingent liability. The management is of the view that the above claims shall be contested by the Company and no provision is required to be made at this stage, pending outcome of the matter.

- (ii) The Company has received an order dated 25 September 2023 from the Regional Provident Fund Commissioner - Pune 1 (RPFC) stating that the Company has paid allowances by way of 'conveyance' and 'incentive' generally to all employees but has excluded the same for computation of contributions under the EPF Act for the period of September-15 to August-2022. Accordingly, PF dues on the aforesaid allowance's under section 7A has been ordered by RPFC and directed to deposit an amount of INR. 86.90 million against the alleged PF remittances. The Company's contention is that the incentive has been paid by the Company to its employees in accordance with an incentive scheme which prescribes the rates at which it is earned by the employees on the basis of additional targets achieved by them. The said incentive, therefore, would not qualify as basic wages in terms of the law laid down in the authorities.

The Company filed a writ petition with the Hon'ble High Court of Bombay challenging the order and seeking stay. The honourable High court dated 23 November 2023 granted a stay on order and directed that no coercive action should be taken by the RPFC up to the next date of hearing.

The Company has disclosed INR 86.90 million as a contingent liability. The management is of the view that the above claims are being contested by the Company and no provision is required to be made at this stage, pending outcome of the matter.

- 40.2 During the year ended 31 March 2026, the Company has received an assessment order under the Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975 ("PT Act") from the Office of the Profession Tax Officer (PUN-PTO-C-0001), Pune, in respect of the financial year 2017–18. Pursuant to the assessment, total dues aggregating to approximately INR 13.62 million have been determined, comprising tax, interest and penalty under the relevant provisions of the PT Act. The Company has paid an amount of INR 2.6 million under protest against the said demand.

The Company has disclosed INR 13.62 million as a contingent liability in its financial statements. Management is of the view that the demand is not tenable and intends to contest the matter. Accordingly, no provision has been recognised at this stage pending the final outcome of the proceedings.

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- 40.3 Alldigi Technologies Limited ("Alldigi"), a subsidiary of the parent company, was served with demand notices dated 14 December 2022 by TNEB directing payment of INR 10.34 million (H.T.Sc. No. 504) and INR 13.84 million (H.T.Sc. No. 570), inclusive of belated payment surcharge, for the period July 2005 to 2007. These demands relate to tariff shortfall arising from a change from HT Tariff IA to HT Tariff III for its units at 46-B and 46-C, Velachery Main Road.

The matter, pending before the High Court of Madras since 2008, was disposed of on 12 January 2022 with liberty to seek appropriate legal remedy. Alldigi's subsequent representation to TANGEDCO/TNEB was rejected on 15 November 2022.

Further demand notices dated 07 March 2023 require payment of INR 12.84 million (H.T.Sc. No. 504) and INR 26.35 million (H.T.Sc. No. 570), along with additional demands of INR 4.43 million.

Alldigi has challenged these demands through Misc. Petition Nos. 13 & 14 before the Tamil Nadu Electricity Regulatory Commission. The petitions, as amended, have been admitted and are listed for final arguments on 12 May 2026.

The company has provided INR 22.10 million towards principal charges and disclosed the balance INR 45.70 million as a contingent liability. Based on management assessment and professional advice, the company expects a favourable outcome and believes the demand will not be payable.

- 40.4 Income Tax – INR 26.60 million (31 March 2025 : INR 26.60 million)

Alldigi Technologies Limited ("Alldigi") has filed appeals before the relevant authorities as on the date of financial statements. Based on management's assessment, the company is confident no amounts will be payable by the company in this regard and expects that the outcome of the proposed appeal to be made will be favourable to the company.

- 40.5 Alldigi Technologies Limited ("Alldigi") has received an amended order dated 21 January 2026 with a demand of INR 185.24 Million. In this regard, subsequent to the year ended 31 March 2026, the Company has filed an appeal dated 20 April 2026 before the appropriate appellate authority. Based on legal advice and internal assessment, management believes that the Company has a strong case on merits. Accordingly, no provision has been made in the books of account for the disputed amount, and the same has been disclosed as a contingent liability.

- 40.6 Pending resolution of the respective proceedings, it is not practicable for the Group to estimate the timings of cash outflows, if any, in respect of the above as it is determinable only on receipt of judgements/decisions pending with various forums/authorities. The Group is contesting the demand and the Management believes that its position will likely be upheld. The Management believes that the outcome of these proceedings will not have material adverse effect on the Group's financial position and results of operations.

- 40.7 Brainhunter Systems Limited received a Notice of Assessment from the Ontario Ministry of Finance on 13 December 2016 regarding an employer health tax audit related to calendar years 2012 to 2015. The amount in the Notice of Assessment is INR 39.27 million. In the opinion of management, this assessment is without substantial merit and the Company filed a Notice of Objection on 7 June 2017.

Subsequent to filing the Notice of Objection, the Company entered into a compliance arrangement with the Ontario Ministry of Finance. Under this compliance agreement, the Company has agreed to remit the amount owing over an 18-month period while the objection is being reviewed. The last instalment was paid in the quarter ending December 2018.

As at 31 March 2026, the Company has remitted payments which have been recorded as a deposit with government authorities on the consolidated balance sheet as follows:

On 15 July 2019, the company made additional submissions to the Ministry of Finance (Ontario) stating that the analysis of the Ministry fails to consider relevant case law. The company concluded that the workers are independent contractors. On 18 September 2019, the Senior Appeals Officer disagreed and concluded that the workers are employees. On 10 January 2020, the company filed a Notice of Appeal with the Ontario Superior Court of Justice for the 2012 through 2015 taxation years. On 6 July 2020, the Ministry indicated its intention to proceed with its claim. During the year, an additional assessment was received for the year ended 31 December 2017 for an amount of INR 2.17 million. The Company paid this amount and filed a notice of objection in December 2021.

The company has deposited all disputed amounts under protest prior to filing its appeal with the Superior Court of Justice.

On 2 August 2022, the Ministry confirmed no change to the Notice of Assessment. The company filed a Notice of Appeal with the Superior Court of Justice on 4 November 2022, and the matter is ongoing. The Company believes that the likelihood of success on the appeal is "more likely than not" and therefore no provision has been recorded as at 31 March 2026.

- 40.8 The Group has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its consolidated financial statements. The Group does not expect outcome of these proceedings to have a material adverse effect on its financial position.

41. Earnings per share

(Amount in INR million
except number of shares and per share data)

Particulars	For the financial year ended	For the financial year ended
	31 March 2026	31 March 2025
Nominal value of equity shares (INR per share)	10.00	10.00
Profit after tax for the purpose of earnings per share (INR in million)	(163.50)	1,155.77
Weighted average number of shares used in computing basic earnings per share	148,959,932	148,620,544
Basic earnings per share (INR)	(1.10)	7.78
Weighted average number of shares used in computing diluted earnings per share	149,513,291	149,751,027
Diluted earnings per share (INR)	(1.10)	7.72

42. Segment reporting

- A** Pursuant to the Scheme of arrangement, Quess Corp Limited had transferred the Demerged Undertaking 1 to the Company. This undertaking includes subsidiaries primarily involved in Business Process Outsourcing services and Information Technology services. Demerged Undertaking 1 was mainly consisting of Global Technology solutions of Quess Corp Limited.

Operating segment

The Group's business is concentrated in various service offerings like BPO services and technology solutions and accordingly primary segment information is presented on the following service offerings:

Reportable segment

Business Process Management	Intelligent Customer Experience, Intelligent Finance and Accounting Services, AI driven Tailored Industry Specific Operations including Collections for Banking and Financial Services sector.
Technology and Digital	Digital Engineering, Enterprise Solutions, Infra and Cloud Services, Enhanced Employee Experience and Cyber Security.

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Group as a whole. The Group has a corporate center, which provides various accounting and administrative support function. Segment information for this activity has been aggregated under "Unallocated". Revenue identifiable to business segments have been disclosed under the respective business segment. Segment costs include employee benefit expense, cost of material consumed, recruitment and training expenses, stores and tools consumed, sub-contractor charges and operating expenses that can be allocated on a reasonable basis to respective segments. Assets and liabilities in relation to segments are categorized based on items that are individually identifiable to that segment. Certain assets and liabilities are not specifically allocable to individual segments as these are used interchangeably. The Group therefore believes that it is not practicable to provide segment disclosures relating to such assets and liabilities and accordingly these are separately disclosed as 'Unallocated'.

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Operating segment information for the financial year ended 31 March 2026 is as follows:

(Amount in INR millions)

Particulars	Business Process Management	Tech and Digital	Unallocated	Total
Segment revenue	21,700.11	9,101.70	-	30,801.81
Segment result	3,489.82	933.39	-	4,423.20
Other income	-	-	163.58	163.58
Depreciation and amortisation expense	-	-	(2,121.68)	(2,121.68)
Finance costs	-	-	(510.26)	(510.26)
Unallocated corporate expenses	-	-	(991.54)	(991.54)
Exceptional items	-	-	(647.59)	(647.59)
Profit/(loss) before tax	3,489.82	933.39	(4,107.49)	315.72
Tax expense	-	-	(260.26)	(260.26)
Profit/(loss) after tax	3,489.82	933.39	(4,367.75)	55.45
Segment assets	12,991.19	4,001.96	3,365.69	20,358.84
Segment liabilities	6,777.56	1,994.91	2,424.96	11,197.43
Capital expenditure	752.92	123.89	-	876.81

Operating segment information for the financial year ended 31 March 2025 is as follows:

(Amount in INR millions)

Particulars	Business Process Management	Tech and Digital	Unallocated	Total
Segment revenue	23,930.03	8,757.24	-	32,687.27
Segment result	4,017.87	1,088.61	-	5,106.48
Other income	-	-	192.26	192.26
Depreciation and amortisation expense	-	-	(2,207.75)	(2,207.75)
Finance costs	-	-	(483.56)	(483.56)
Unallocated corporate expenses	-	-	(378.42)	(378.42)
Exceptional items	-	-	(278.79)	(278.79)
Profit/(loss) before tax	4,017.87	1,088.61	(3,156.26)	1,950.22
Tax expense	-	-	(572.74)	(572.74)
Profit/(loss) after tax	4,017.87	1,088.61	(3,729.00)	1,377.48
Segment assets	10,314.82	3,289.68	3,613.51	17,218.01
Segment liabilities	6,124.65	941.70	1,029.25	8,095.60
Capital expenditure	671.72	250.62	-	922.34

B Geographic information

The geographical information analyses the Group's revenue and non-current assets by the Company's country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographical location of customers and segment assets which have been based on the geographical location of the assets.

(Amount in INR millions)

Geographic information	Revenue		Non-current assets*	
	For the year ended 31 March 2026	For the financial year 10 February 2024 to 31 March 2025	For the year ended 31 March 2026	For the financial year 10 February 2024 to 31 March 2025
India	20,825.65	23,066.66	7,710.59	6,253.22
Other countries:				
- Canada	3,890.35	3,938.61	555.58	491.63
- United States of America	5,552.82	4,354.19	985.11	843.86
- Rest of the world	532.99	1,327.80	578.99	237.10
Total	30,801.81	32,687.26	9,830.27	7,825.81

*Non-current assets exclude financial instruments and deferred tax assets.

C Major customer

None of the customers of the Group has revenue which is more than 10.00 % of the Group's total revenue.

43. Related party disclosures

(i) Name of related parties and description of relationship:

Entities having significant influence/ joint control*	Fairfax Financial Holdings Limited Fairbridge Capital (Mauritius) Limited FFHL Group Ltd. Fairfax (Barbados) International Corp. Isaac Enterprises LLP (formerly known as "Isaac Enterprises Private limited")
Subsidiaries (including step subsidiaries)	Brainhunter Systems Limited Mindwire Systems Limited MFXchange Holdings, Inc. MFXchange US, Inc. Alldigi Tech Limited (formerly known as "Allsec Technologies Limited") Alldigi Tech Inc, USA (formerly known as "Allsectech Inc. USA") Alldigitech Manila Inc. Philippines ((formerly known as "Allsectech Manila, Inc") Heptagon Technologies Private Limited Quess Corp (USA) Inc. Quess GTS Canada Holding Inc. Digitide IT Solutions L.L.C S.O.C (w.e.f. 11 March 2026)
Entity controlled by promoters and promoters group	Quess East Bengal FC Private Limited Quess Solution pte Ltd Quess corp consulting pte Ltd Quess Engineering pte Ltd Monster Malaysia SDN BHD Bluspring New Horizon Two private Limited Bluspring New Horizon one private Limited Careworks foundation Iris Realty LLP Isaac Healthcare Services LLP Fairbridge Capital Private Limited Thomas Cook (India) Limited Net Resources Investments Private Limited HWIC Asia Fund Class A Shares Bluspring Enterprises Limited Vedang Cellular Services Private Limited Monster.com (India) Private Limited Monster.com.SG PTE Limited Monster.com HK Limited Agensi Pekerjaan Monster Malaysia Sdn. Bhd Trimax Smart Infraprojects Private Limited Terrier Security Services (India) Private Limited Agency Pekerjaan Quess Recruit SDN. BHD Quess Corp Limited Quess (Philippines) Corp. Quesscorp Holdings Pte. Ltd Quessglobal (Malaysia) Sdn. Bhd. Quess Corp Lanka (Private) Limited Quesscorp Singapore Pte Limited Quess Corp Vietnam LLC Excelus Learning Solutions Private Limited Quess International Services Private Limited Quess Selection & Services Pte Limited Quess Malaysia Digital SDB.BHD Quesscorp Management Consultancies Quesscorp Manpower Supply Services LLC Billion Careers Private Limited Quess Corp NA LLC Stellarslog Technovation Private Limited Quess Recruit, Inc
Charitable trust for CSR activities	Quess Foundation

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Key executive management personnel

Gurmeet Chahal	Executive Director and Chief Executive Officer (w.e.f. 01 April 2025)
Suraj Prasad	Chief Financial Officer (w.e.f. 01 April 2025)
Neeraj Manchanda	Company Secretary & Compliance Officer (w.e.f. 29 March 2025)

* As per SEBI (ICDR) Regulations, promoters and promoters groups are considered to be persons acting in concert. Further as per SEBI Regulations "Persons acting in concert" are considered to exercise joint control over the Company.

Directors

Ajit Isaac	Chairman and Non-Executive Director
Gurmeet Singh Chahal	CEO & Executive Director (w.e.f. 01 April 2025)
Anish Thurthi	Non-Executive Director
Gopalakrishnan Soundarajan	Non-Executive Director
Gurmeet Singh Chahal	Non-Executive Director (till 01 April 2025)
Sunil Bhumralkar	Non-Executive Independent Director
Pankaj Vaish	Non- Executive Independent Director
Revathy Ashok	Non-Executive Independent Director
Robin Jill Thomashauer	Non-Executive Independent Director
Guruprasad Srinivasan	First Director (Non-Executive) (till 01 April 2025)
Kamal Pal Hoda	First Director (Non-Executive) (till 01 April 2025)
Ruchi Ahluwalia	First Director (Non-Executive) (till 01 April 2025)

(ii) List of subsidiaries (including step-subsiidiaries), associates and joint venture

Name of the entity	Note	Nature of relation	Country of domicile	Holdings by Group
				As at 31 March 2026
Brainhunter Systems Ltd.	1	Subsidiary	Canada	100.00%
Mindwire Systems Limited	2	Subsidiary	Canada	100.00%
Quess Corp (USA) Inc.		Subsidiary	USA	100.00%
MFExchange Holdings, Inc.	3	Subsidiary	Canada	100.00%
MFExchange US, Inc.	4	Subsidiary	USA	100.00%
Quess GTS Canada Holding Inc.		Subsidiary	Canada	100.00%
Alldigi Technologies Limited		Subsidiary	India	73.38%
Alldigitech Inc., USA	5	Subsidiary	USA	100.00%
Alldigitech Manila Inc., Philippines	5	Subsidiary	Philippines	100.00%
Heptagon Technologies Private Limited		Subsidiary	India	100.00%
Digitide IT Solutions L.L.C S.O.C		Subsidiary	Dubai, UAE	100.00%

1. Digitide Solutions Limited holds 19% shareholding and MFExchange Holdings, Inc. holds 81% shareholding.

2. Wholly owned subsidiary of Brainhunter Systems Ltd.

3. Digitide Solutions Limited holds 56% shareholding and Quess Corp (USA) Inc. holds 44% shareholding.

4. Wholly owned subsidiary of MFExchange Holdings Inc.

5. Wholly owned subsidiaries of Alldigi Technologies Limited

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(iii) Related party transactions during the financial year

(Amount in INR millions)

Nature of transaction and relationship	Name of related party	For the financial year ended	For the financial year ended
		31 March 2026	31 March 2025
Revenue from operations			
Entity controlled by promoters and promoter group	Fairbridge Capital Private Limited	0.89	0.87
	Quesscorp Limited	94.02	29.06
	Terrier Security Services (India) Private Limited	-	1.45
	Monster.com (India) Private Limited	-	3.69
	Billion Careers Private Limited	3.87	3.64
	QDIGI Services Limited	-	1.02
	Vedang Cellular Services Private Limited	-	2.87
	Quess Corp NA LLC	-	3.81
	Quess Corp Holdings Pte Ltd	-	17.21
	Bluspring Enterprises Limited	1.22	-
	Quess (Philippines) Corp.	0.83	-
	Quessglobal (Malaysia) Sdn. Bhd.	0.50	-
	Quess Corp Lanka (Private) Limited	0.07	-
	Other Expenses		
Entity controlled by promoters and promoter group	Quessglobal (Malaysia) Sdn. Bhd.	-	2.48
	Quesscorp Lanka Private Limited	0.16	0.22
	Terrier Security Services (India) Private Limited	88.67	119.32
	Monster.com (India) Private Limited	-	0.65
	Quesscorp Manpower Supply Services LLC	146.09	256.00
	Bluspring Enterprises Limited	109.81	42.26
	Billion Carriers Private Limited	0.30	0.66
	Quesscorp Limited	160.44	-

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(iv) Balance receivable from and payable to related parties as at the balance sheet date

Nature of balances and relationship	Name of related party	For the financial year ended 31 March 2026	For the financial year ended 31 March 2025
Trade receivables - billed (gross of loss allowance)			
Entity controlled by promoters and promoter group	Monster.com (India) Private Limited	-	7.62
	Quessglobal (Malaysia) Sdn. Bhd.	0.09	0.10
	Fairbridge Capital Private Limited	0.08	0.16
	Terrier Security Services (India) Private Limited	-	0.03
	Quesscorp Limited	69.01	-
	Bluspring Enterprises Limited	0.09	-
	Billion Carriers Private Limited	7.33	-
	Quess (Philippines) Corp.	0.07	-
Trade receivables - unbilled (gross of loss allowance)			
Entity controlled by promoters and promoter group	Quessglobal (Malaysia) Sdn. Bhd.	0.07	0.05
	Monster.com (India) Private Limited	-	0.01
	Billion Carriers Private Limited	0.04	-
	Bluspring Enterprises Limited	0.17	-
	Quess Corp Limited	0.10	-
	Quess (Philippines) Corp.	0.46	-
Trade Payables			
Entity controlled by promoters and promoter group	Quess Corp NA LLC	-	0.40
	Terrier Security Services (India) Private Limited	7.28	11.15
	Bluspring Enterprises Limited	24.31	6.69
	Quesscorp Manpower Supply Services LLC	-	9.34
	Quessglobal (Malaysia) Sdn. Bhd.	-	0.09
	Quess Corp Limited	-	-
Other Current Financial Liabilities			
Entity controlled by promoters and promoter group	Terrier Security Services (India) Private Limited	-	15.49
	Quesscorp Manpower Supply Services LLC	-	1.99
	Quesscorp Limited	-	17.01
	Quesscorp Lanka Private Limited	14.97	-

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(v) Compensation of key managerial personnel and directors*

(Amount in INR millions)

Particulars	For the year ended 31 March 2026	For the financial year ended 10 February 2024 to 31 March 2025
Salaries and other employee benefits to whole-time directors and executive officers	172.17	108.59
Commission and other benefits to non-executive/independent directors	4.50	-
	176.67	108.59

*Managerial remuneration does not include cost of employee benefits such as gratuity, compensated absences and provision for these are based on an actuarial valuation carried out for the Company as a whole.

Note : The transactions with Quess Corp Limited ("Quess") for the year ended 31 March 2026 comprise invoices raised by Quess in respect of certain customer contracts that continue to remain with Quess and have not yet been novated. In cases where contract novation was pending, Quess raised invoices to the end customers, against which the Company issued corresponding back-to-back invoices to Quess. These arrangements represent pass-through transactions with no margin, profit, or economic benefit accruing to Quess. Accordingly, such transactions have not been considered as related party transactions for disclosure purposes.

For the year ended 31 March 2025, transactions between the Remaining Undertakings of Quess Corp Limited and the Demerged Undertakings 1 (Digitide Solutions Limited) and 2 (Bluspring Enterprises Limited), which were transferred pursuant to the demerger, have not been disclosed as related party transactions. This is because such transactions occurred within the same legal entity prior to the effective date of the business combination.

44. Assets and liabilities relating to employee benefits

(Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Net defined benefit liability, gratuity plan	701.89	391.84
Liability for compensated absences	129.68	111.45
Total employee benefit liability	831.57	503.30
Current (refer note 26)	129.68	111.45
Non-current (refer note 21)	701.89	391.84
	831.57	503.30

For details about employee benefit expenses, see note 31.

The Group has a defined benefit gratuity plan in India (Plan A), governed by the Code of Social Security, 2020. Plan A entitles an employee, who has rendered at least five years of continuous service (for fixed term employee 1 year of continuous service), to gratuity at the rate of 15 days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee concerned.

These defined benefit plans expose the Group to actuarial risks, such as longevity risk, currency risk, interest rate risk and market (investment) risk.

A Funding

The Group's gratuity scheme for core employees is administered through third party with the Life Insurance Corporation of India. The funding requirements are based on the gratuity funds actuarial measurement framework set out in the funding policies of the plan. The funding is based on a separate actuarial valuation for funding purpose for which assumptions are same as set out below. Employees do not contribute to the plan.

The Group has determined that, in accordance with the terms and conditions of gratuity plan, and in accordance with statutory requirements (including minimum funding requirements) of the plan, the present value of refund or reduction in future contributions is not lower than the balance of the total fair value of the plan assets less the total present value of obligations.

The Group expects to pay INR 765.56 million contributions to its defined benefit plans in FY 2026-2027.

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B Reconciliation of net defined benefit liability / asset

(Amount in INR millions)

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability/ asset and its components:

Particulars	As at 31 March 2026	As at 31 March 2025
Reconciliation of present value of defined benefit obligation		
Obligation at the beginning of the financial year	543.30	-
Additions due to Scheme of Arrangement*	-	428.43
Current service cost	94.64	87.09
Interest cost	23.44	36.42
Past service cost	328.34	-
Benefit settled	(80.67)	(60.85)
Actuarial (gains)/ losses recognised in other comprehensive income		
- Changes in experience adjustments	50.88	18.71
- Changes in demographic assumptions	(87.10)	2.44
- Changes in financial assumptions	(26.19)	31.06
Exchange Fluctuation adjustments	1.10	-
Obligation at the end of the financial year	847.74	543.30
Reconciliation of present value of plan assets		
Plan assets at the beginning of the financial year, at fair value*	151.47	121.93
Disposals	-	(0.35)
Interest income on plan assets	4.02	10.50
Remeasurement - actuarial gain/(loss)	-	0.99
Return on plan assets recognised in other comprehensive income	(0.61)	(2.43)
Contributions	46.80	81.69
Benefits settled	(55.82)	(60.85)
Plan assets as at the end of the financial year, at fair value	145.86	151.47
Net defined benefit liability	701.88	391.83

*Includes balances transferred on account of Scheme of Arrangement and balances of subsidiaries consolidated with the Company. (Refer note 46)

C Information on funded and non-funded net defined benefit liability

(Amount in INR millions)

Particulars	For the financial year ended 31 March 2026	For the financial year ended 31 March 2025
Funded	145.86	151.47
Non-funded	556.02	240.36
Total net defined benefit liability	701.88	391.83

D i) Expense recognised in profit or loss

(Amount in INR millions)

Particulars	For the financial year ended 31 March 2026	For the financial year ended 31 March 2025
Current service cost	94.64	87.09
Interest cost	23.44	36.42
Past service cost	328.34	-
Interest income	(4.02)	(10.50)
Net gratuity cost	442.40	113.01

ii) Remeasurement loss recognised in other comprehensive income

(Amount in INR millions)

Particulars	For the financial year ended 31 March 2026	For the financial year ended 31 March 2025
Remeasurement of the net defined benefit liability	(62.41)	52.21
Remeasurement of the net defined benefit asset	0.61	1.44
	(61.80)	53.64

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E Plan assets (Amount in INR millions)

Particulars	As at 31 March 2026	As at 31 March 2025
Funds managed by insurer	145.86	151.47
	145.86	151.47

F Defined benefit obligation - Actuarial Assumptions (Amount in INR millions)

Particulars	For the financial year ended 31 March 2026	For the financial year ended 31 March 2025
Discount rate	5.72% to 7.10%	6.4% to 6.59%
Future salary growth	5% to 6.86%	5% to 9%
Attrition rate	5.00% to 59%	12.5% to 80%
Average duration of defined benefit obligation (in years)	1 to 6 years	1 to 17 years

G Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, the defined benefit obligation would be as shown below:

Particular	As at 31 March 2026*	
	Increase	Decrease
Discount rate (1% movement)	37.61	43.04
Future salary growth (1% movement)	34.29	31.91
Attrition rate (1% - 50% movement)	4.85	5.02

Core Employees

Particular	As at 31 March 2025	
	Increase	Decrease
Discount rate (1% movement)	328.84	451.43
Future salary growth (1% movement)	449.50	329.27
Attrition rate (1% - 50% movement)	372.63	397.51

Associate employees

Particular	As at 31 March 2025	
	Increase	Decrease
Discount rate (1% movement)	3.49	3.58
Future salary growth (1% movement)	3.58	3.49
Attrition rate (10% - 50% movement)	3.32	3.83

*As of 31st March 2026, there is no bifurcation for core & associate employees. The Group have consolidated both the employees and done the sensitivity analysis.

Effective 21 November 2025, the Government of India notified the four new Labour Codes, replacing the existing 29 labour laws. Based on the guidance issued by the Institute of Chartered Accountants of India, along with the Central Rules and FAQs released by the Ministry of Labour & Employment, the Group has assessed and disclosed the incremental impact on its employee benefit liabilities arising from these changes using the best information currently available.

The Group has considered restructured compensation of its employees with effect from 1 April 2026, and assessed the impact of the changes, consistent with the Labour Codes, rules and FAQs. Considering the materiality and regulatory driven, non-recurring nature of this impact, the Group has presented incremental impact of INR 412.23 million related to Employee Benefit Obligations under "Exceptional item" in the consolidated financial results for the year ended 31 March 2026.

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45. Share-based payments

A Description of share based payment arrangement

Special Purpose Stock Option Plan 2025 (equity settled)

As per the Composite Scheme of Arrangement, the unvested Restricted Stock Units (RSUs) granted to transferred employees (who were transferred as part of business undertaking from Quess Corp Limited), shall stands cancelled on the Effective Date of the Composite Scheme and in lieu thereof and as per terms of the Composite Scheme of Arrangement, the Company will grant new RSUs to eligible transferred employees, subject to fair value adjustments. Subsequent to 31 March 2025, the Company has adopted a Special Purpose Stock Ownership Plan 2025 ("Special SOP 2025), based on the principles of the Quess Stock Ownership Plan 2020 ("QSOP 2020") of Quess Corp Limited ("Demerged Company") on terms and conditions no less favorable than those provided under the QSOP 2020, to create, offer, issue and allot upto 26,68,102 restricted stock units to eligible transferred employees.

Accordingly, Quess Corp Limited has transferred the opening ESOP Reserve (Stock options outstanding account), relating to the cancelled RSUs of these employees to the Company. Further, ESOP expenses in respect of these employees pertaining to QSOP 2020 Scheme, has been apportioned on a reasonable basis between the Company, Quess Corp Limited and Bluspring Enterprises Limited (Resulting Company -2).

Employee Stock Option Scheme 2026 (ESOS 2026):

The Board of Directors of Digitide Solutions Limited, at its meeting held on 29 January 2026, based on the recommendation of the Nomination and Remuneration Committee, approved the introduction of "Digitide Solutions Limited – Employee Stock Option Scheme 2026 (ESOS 2026)", which got subsequently approved by shareholder on 13 April 2026. Under the Scheme, the Company may grant up to 49,65,568 (Forty-Nine Lakhs Sixty-Five Thousand Five Hundred Sixty-Eight) employee stock options, each convertible into one equity share of the Company, subject to the terms and conditions specified therein.

For the purpose of administration and implementation of ESOS 2026 and any other employee stock option schemes that may be introduced from time to time, the Company has constituted an ESOP trust named "Digitide ESOP Trust" on 18 April 2026.

B Measurement of fair values

Special Purpose Stock Option Plan 2025

The fair value of Employee Stock Options has been measured using Black Scholes Model of pricing.

The fair value of the options and the inputs used in the measurement of the grant-date fair values of the equity-settled share based payment plans are as follows:

Particulars	31 March 2026	31 March 2025
Weighted average share price at grant date (INR)*	126.98	126.98
Exercise price (INR)	10.00	10.00
Risk free rate of interest (adjusted for dividend yield)	4.98% - 7.37%	4.98% - 7.37%
Expected volatility#	30.00% -39.00%	30.00% -39.00%
Expected life of the option	4 - 9 years	4 - 9 years
Weighted average fair value at grant date (INR)*	127.95	127.95

*Adjusted based on the valuation of Quess Corp Limited, Digitide Solutions Limited, and Bluspring Enterprises, as carried out by external valuer pursuant to the Scheme of Arrangement, with reference to the valuation report dated 16 April 2025.

#The expected price volatility is based on the historic volatility of Quess Corp limited (based on the remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information.

No options have expired during the current year and previous year.

C Reconciliation of outstanding share options

The number and weighted average exercise prices of share options under the share option plans were as follows:

Special Purpose Stock Option Plan 2025

Particulars	For the financial year ended 31 March 2026		For the financial year ended 31 March 2025	
	Number of share options	Weighted average exercise price	Number of share options	Weighted average exercise price
Balance as at 10 February 2024*			367,521	10.00
Balance as at the beginning of the year	2,668,102	10.00	-	
Add: Granted during the financial year	-	10.00	767,996	10.00
Less: Exercised during the financial year	(159,948)	10.00	(117,876)	10.00
Less: Lapsed/ forfeited during the financial year	(1,155,058)	10.00	(218,808)	10.00
Add: Due to fair value adjustment on account of Scheme of Arrangement#		10.00	1,869,269	10.00
Balance as at 31 March 2025	1,353,096	10.00	2,668,102	10.00
Options vested and exercisable as at the end of financial year	903,129		16,353	
Options unvested as at the end of financial year	449,967		-	

*Includes balances transferred on account of Scheme of Arrangement. (Refer note 46)

Pursuant to the Scheme of Arrangement and subsequent to 31 March 2025, the Company determined an RSU entitlement ratio of 3.34 new RSUs for every RSU cancelled in Quess Corp Limited. This entitlement ratio is based on a valuation assessment carried out by the external valuer.

The options outstanding as at 31 March 2026 have an exercise price of INR 10.00 and a weighted average remaining contractual life of 3.74 years (previous year is 4.74 years)

D Expense recognised in standalone statement of Profit and Loss

For details about the related employee benefits expense, refer note 31.

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46. Composite Scheme of Arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1") and Bluspring Enterprises Limited ("Resulting Company 2") and their respective shareholders and creditors (referred as "Scheme of Arrangement"):

The Company received a certified true copy of the Hon'ble National Company Law Tribunal, Bengaluru Bench ("NCLT") order dated 17 March 2025, approving the Scheme of Arrangement between Quess Corp Limited ("Demerged Company"), Digitide Solutions Limited ("Resulting Company 1"/"the Company"), Bluspring Enterprises Limited ("Resulting Company 2"), and their respective shareholders and creditors ("Scheme of Arrangement"), with an appointed date of 1 April 2024. The certified true copy of the Order was filed with the Registrar of Companies on 31 March 2025 (the "Effective Date"). The Company considered the receipt of NCLT approval as an adjusting event and accounted for it in accordance with Appendix C to Ind AS 103 "Business Combinations".

Pursuant to the approval of the Scheme, the Company recorded the assets (including its related investments in subsidiaries) and liabilities pertaining to Transferred Businesses 1 (as defined in Scheme of Arrangement) at their carrying values appearing in the books of accounts of Quess Corp Limited, retrospectively from the appointed date. Consequently, the difference between the face value of new equity shares required to be issued (net of existing share capital) and the net assets of Transferred Businesses 1 has been credited to Capital Reserve.

In accordance with the Scheme, till the Effective Date, Demerged Company carried out the activities of Transferred Businesses 1 in trust for the Company. Consolidated Financial Statements of the Parent Company have been prepared as of and for the financial year from 10 February 2024 (Date of Incorporation) to 31 March 2025, in accordance with Appendix C to Ind AS 103 "Business Combinations" by using the financial information maintained by the Demerged Company. Common expenses incurred by Demerged Company were apportioned to the Company based on reasonable basis.

The subsidiaries of the Company were consolidated from the date of original acquisition by the Demerged Company. The profit or loss from date of original acquisition of subsidiaries till 10 February 2024 is included in the Other Equity.

Assets and liabilities transferred to the Company are presented below :

(Amount in INR millions)		
Particulars	Standalone	Consolidated
Assets		
Non-current assets		
Property, plant and equipment	1,237.54	1,624.59
Right-of-use assets	2,542.54	2,996.87
Capital work-in-progress	0.45	26.07
Goodwill	660.05	2,121.70
Other intangible assets	63.06	287.76
Intangible assets under development	20.59	20.59
Financial assets	-	-
Investments	3,895.97	15.50
Loans	-	-
Other financial assets	702.73	784.84
Deferred tax assets (net)	271.63	405.98
Income tax assets (net)	-	189.81
Other non-current assets	176.96	290.70
Total non-current assets	9,571.52	8,764.41

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(Amount in INR millions)

Particulars	Standalone	Consolidated
Current assets		
Inventories	-	-
Financial assets		
Investments	-	562.79
Trade receivables		
- Billed	2,227.65	3,205.25
- Unbilled	1,590.44	2,027.87
Cash and cash equivalents	757.35	1,692.97
Bank balances other than cash and cash equivalents above	21.32	24.06
Loans	33.01	0.47
Other financial assets	0.74	48.74
Other current assets	339.99	501.03
Total current assets	4,970.50	8,063.18
Total assets (A)	14,542.02	16,827.59
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	17.58	17.58
Lease liabilities	1,897.77	2,198.29
Provisions	217.56	321.71
Total non-current liabilities	2,132.91	2,537.58
Current liabilities		
Financial liabilities		
Borrowings	845.88	1,234.06
Trade payables	155.60	453.33
Lease liabilities	912.37	1,125.64
Other financial liabilities	2,187.88	2,653.18
Current tax liabilities (net)	-	14.26
Provisions	76.86	111.52
Other current liabilities	382.14	544.76
Total current liabilities	4,560.73	6,136.74
Total liabilities (B)	6,693.65	8,674.32
Excess of assets over liabilities (C)= (A)-(B)	7,848.37	8,153.27
Equity shares to be issued (D)	1,489.49	1,489.49
Other reserves arising out of consolidation (E)	-	(460.73)
NCI arising out of consolidation (F)	-	765.62
ESOP reserve on account of demerger (G)	117.03	117.03
Capital reserve on account of demerger (H)(C)-(D)-(E)-(F)-(G)	6,241.85	6,241.87

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47. Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements

(Amount in INR millions)

Name of entity	Net assets		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	as percentage of consolidated net assets	Amount	as percentage of consolidated profit or loss	Amount	as percentage of consolidated other comprehensive income	Amount	as percentage of consolidated total comprehensive income	Amount
Parent								
Digitide Solutions Limited	73.57%	8,990.60	20.18%	211.95	-2445.45%	40.35	24.06%	252.30
Subsidiaries - Indian								
Alldigi Tech Limited [formerly known as Allsec Technologies Limited) Standalone financial statements	14.46%	1,766.60	70.29%	738.20	1600.00%	(26.40)	67.89%	711.80
Heptagon Technologies Private Limited	0.00%	(0.35)	0.00%	(0.03)	0.00%	-	0.00%	(0.03)
Subsidiaries - Foreign								
Brainhunter Systems Ltd. (Refer Note 47.1)*	2.70%	329.84	-1.42%	(14.89)	0.00%	-	-1.42%	(14.89)
Alldigi Tech Inc, USA	1.14%	139.90	9.46%	99.30	0.00%	-	9.47%	99.30
Alldigitech Manila Inc. Philippines	5.78%	706.30	25.96%	272.60	945.45%	(15.60)	24.51%	257.00
Quess Corp (USA) Inc.	1.48%	181.04	-0.45%	(4.73)	0.00%	-	-0.45%	(4.73)
MFXchange Holdings, Inc.**	0.91%	111.59	-23.81%	(250.10)	0.00%	-	-23.85%	(250.10)
Quess GTS Canada Holdings Inc	-0.04%	(4.50)	-0.20%	(2.12)	0.00%	-	-0.20%	(2.12)
Sub total	100%	12,221.02	100%	1,050.18	100%	(1.65)	100%	1,048.53
Adjustment arising out of consolidation		(3,839.93)		(1,213.68)		160.72		(1,052.96)
Non-controlling interests in subsidiaries		780.32		218.95		1.81		220.76
Total		9,161.41		55.45		160.88		216.33

*Brainhunter Systems Ltd includes Mindwire systems

**MFXchange Holdings Inc includes MFX US

- 47.1** During the financial year ended 31 March 2015, Quess Corp Limited ("Quess") acquired 100% equity shares of Brainhunter Systems Limited ("BSL") from ICICI Bank pursuant to enforcement of a pledge following default by Zylog Systems Limited. The transaction was challenged before the Hon'ble Madras High Court; however, in the year ended 31 March 2022, the Court upheld the validity of the acquisition, limiting the matter only to determination of any differential consideration based on valuation, with ownership not being in dispute. Pursuant to the approved Scheme of Arrangement, the investment in BSL was transferred to Digitide Solutions Limited during the year ended 31 March 2025. During the current year, independent valuations obtained from two Canadian valuers concluded that BSL was value-deficient as of the acquisition date, indicating that no additional consideration is payable; accordingly, an impleading application filed by Digitide Solutions Limited along with Quess on 17 February 2026 for closure of the matter is pending adjudication before the Hon'ble Madras High Court.

48. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or its subsidiaries (incorporated in India) to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company or its subsidiary (Ultimate Beneficiaries). The Company or its subsidiaries or associates or joint ventures (incorporated in India) has not received any fund from any party(s) (Funding Party) with the understanding that the Company or its subsidiary shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company or its subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

49. As per the MCA notification dated 05 August 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, Companies are required to maintain back-up of the 'books of account and other relevant books and papers' ('books of account') in electronic mode that should be accessible in India at all times. Also, the Companies are required to create backup of accounts on servers physically located in India on a daily basis.

The books of account of the Company are maintained in electronic mode on servers physically located in India and are readily accessible in India at all times. The Company is maintaining backup of books of account on a daily basis, except for two applications.

50. The Parent company and its subsidiaries incorporated in India have used accounting software systems for maintaining its books of account for the financial year ended 31 March, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems, except for the instances noted below (refer to note 47 to the standalone financial statements):

- In respect of one accounting software used by the Parent and a subsidiary company from 01 April 2025 to 31 December 2025 audit trail feature was not enabled at certain tables and database level to log any direct changes till 26 June 2025.
- In respect of one accounting software used by the Parent, for maintaining books of accounts in respect of revenues process, evidences for audit trail feature of the said software was not available with the Company.
- In respect of one accounting software used by the Parent company from 01 April 2025 to 31 August 2025 for maintaining books of accounts in respect of payroll process, audit trail was not enabled.
- In respect of one accounting software used by the Parent and a subsidiary company from 01 September 2025 to 31 March 2026 for maintaining books of accounts in respect of payroll process, audit trail was not enabled.
- In respect of one accounting software used by the parent company from 01 April 2025 to 31 December 2025 for maintaining books of accounts in respect of procurement process, audit trail feature was not enabled at database level to log any direct changes.
- The parent company has used one accounting software, which is operated by a third-party software provider, for maintaining the books of account in respect of payroll process. The independent auditor's system and organization controls report covers the requirements of audit trail for the period from 01 April 2025 to 31 December 2025.

Further, except for the instances noted above, wherein audit trail feature was not enabled, there were no instances where audit trail features were tampered with in respect of the accounting softwares for which the audit trail feature was operating.

Additionally, the audit trail that was enabled and operated, has been preserved by the Parent and subsidiary companies incorporated in India as per the statutory requirements for record retention.

51. Other Disclosure

51.1 The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

51.2 The Company does not have more than the permissible number of layers and has ensured compliance with all applicable legal and regulatory requirements in this regard.

Form No. AOC-1

Statement containing salient features of the financial statement of subsidiaries

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

PART A: SUBSIDIARIES

(Amount in INR millions, except % of shareholding and exchange rates)

Name of the subsidiary	Brainhunter Systems Limited	Mindwire Systems Limited &	MFExchange Holdings, Inc. %	MFExchange US, Inc	Heptagon Technologies Private Limited	Quest GTS Canada Holding Inc. \$	Quest Corp (USA) Inc.	Aldigi Tech Limited	Aldigi Tech Inc, USA^	Aldigi Tech Manila Inc, Philippines^
Date of acquisition/ incorporation*	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025	3/31/2025
Provisions pursuant to which the company has become a subsidiary	(Section 2(87)(i)/ Section 2(87)(ii))									
Reporting Currency	CAD	CAD	USD	USD	INR	CAD	USD	INR	USD	PHP
Closing Exchange Rate	68.15	68.15	94.835	94.835	NA	68.15	94.835	NA	94.835	1.5483
Reporting period for the subsidiary concerned	from 4/1/2025 to 3/31/2026	from 4/1/2025 to 3/31/2026	from 4/1/2025 to 3/31/2026	from 4/1/2025 to 3/31/2026	from 4/1/2025 to 3/31/2026	from 4/1/2025 to 3/31/2026	from 4/1/2025 to 3/31/2026	from 4/1/2025 to 3/31/2026	from 4/1/2025 to 3/31/2026	from 4/1/2025 to 3/31/2026
Share capital	385.39	128.08	2,817.13	1,330.16	0.36	0.01	6.25	152.38	121.41	78.32
Reserves & surplus	-643.96	185.04	-431.56	-1764.90	-1.03	-4.50	174.80	1614.15	18.48	627.95
Total assets	523.84	438.50	2,371.91	1123.40	20.83	0.02	228.78	3672.30	475.93	1347.84
Total Liabilities	782.41	125.38	-13.66	1558.14	21.50	4.52	477.3	1905.76	336.04	641.57
Investments	-	-	-	-	-	-	-	-	-	-
Turnover	2,238.50	1,939.94	308.74	2660.21	0.00	0.00	0.00	3456.95	3065.87	2099.74
Profit before taxation	-19.07	2.79	42.99	-306.12	-0.35	-2.12	-4.73	814.56	100.17	338.22
Provision for taxation	-	2.84	2.89	0.00	0.00	0.00	0.00	76.38	0.82	65.63
Profit after taxation	-19.07	-116	40.10	-306.12	-0.35	-2.12	-4.73	738.19	99.35	272.60
Proposed Dividend	-	-	-	0	-	-	-	-	-	-
% of shareholding	100%	100%	100%	100%	100%	100%	100%	73.38%	73.38%	73.38%

Note: *The subsidiaries mentioned in Sl No 1 to 10 were transferred from Quest Corp Limited to the Company pursuant to the Scheme of Demerger which was effective from March 31 2025.

^Wholly owned subsidiaries of Aldigi Tech Limited

&Wholly owned subsidiaries of Brainhunter Systems Limited

%Wholly owned subsidiaries of MFExchange Holdings Inc.

\$Wholly owned subsidiaries of Quest Corp (USA) Inc

Digitide IT Solutions LLC was incorporated as a wholly-owned subsidiary of Digitide Solutions Limited on March 11, 2026. However, the Company is in the process of making investment in its subsidiary and there was no operations in the Subsidiary till 31 March 2026.

PART B: ASSOCIATES AND JOINT VENTURES

Not Applicable as the Company does not have any associates or joint ventures for the period ended March 31, 2026 for and on behalf of the Board of Directors of

Digitide Solutions Limited

Ajit Isaac
Chairman
DIN: 00087168

Place: Bengaluru
Date: 18 May 2026

Gurmeet Singh Chahal
Chief Executive Officer
and Executive Director
DIN: 10997957

Place: Bengaluru
Date: 18 May 2026

Suraj Prasad
Chief Financial Officer

Place: Bengaluru
Date: 18 May 2026

Neeraj Manchanda
Company Secretary
Membership No: ACS-20060

Place: Bengaluru
Date: 18 May 2026



AI-First, Digitally Native Value Creator

Digitide started with a simple vision: **to transform business operations and drive growth for enterprises across the globe.** For over 20 years, we have been at the forefront of this mission, creating a lasting impact through AI-led digital solutions, smart business processes, and deep industry expertise.

Our journey began as a partner to businesses looking to enhance operational efficiency and customer experiences. By combining the power of AI, data intelligence, and business process services, we've been able to help our clients master the digital age and stay ahead of the curve.

With a **global presence across 40 locations in 5 countries** and a **team of 53,500 dedicated professionals**, we deliver transformative solutions that help businesses adapt, evolve, and thrive in a constantly changing world. We're more than just a service provider, we're a committed partner driving meaningful impact every day. We're more than just a service provider - we're a partner committed to enabling businesses to adapt, evolve, and thrive in a constantly changing world.

We leverage global expertise and local insights to help customers navigate challenges and seize new opportunities.

With a focus on innovation, collaboration, and results, we continue to pave the way for the future of business.

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