

INDEPENDENT AUDITORS' REPORT

To,
The Members of
Guj Info Petro Limited,

Report on Audit of the Financial Statements

Opinion

We have audited accompanying Ind AS financial statements of **Guj Info Petro Limited**. ('the Company') which comprise the Balance Sheet as at 31 March, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 India Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the Independence ethical Requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period.



There is no key audit matter with respect to standalone financial statements to be communicated in our part.

Information Other Than the Financial Statements and Auditors' Report Thereon

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

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

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

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

When we read the other information, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and to take appropriate action, if required. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's



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

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

Materiality is the magnitude of misstatements in the 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 control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure - A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. In terms of Section 143(5) of the Companies Act, 2013, we give in "**Annexure B**" a statement on the directions issued under the aforesaid section by the Comptroller and Auditor General of India.
3. As required by Section 143(3) of the Act, we report that:



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

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

(c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

(e) Being a Government Company, pursuant to the Notification No. GSR 463(E) dated 5th June 2015 issued by Ministry of Corporate Affairs, Government of India, provisions of sub-section 164 of the Companies Act, 2013, are not applicable to the Company.

(f) With respect to the adequacy of the internal controls with reference to financial statement of the company and operating effectiveness of such controls refer to our separate Report in “**Annexure C**”. Our report express an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal finance controls with reference to financial statements.

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. The Company does not have any pending litigations which would impact its financial position. Refer Note No. 34 to the financial statements.
2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
3. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
4. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities(Intermediaries), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall whether directly or indirectly, lend or invest



in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries:

(ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (funding Parties) with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries: and

(iii) Based on such audit procedures that we 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) contain any material misstatement.

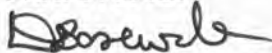
5. The Board of Directors of the Company have proposed a final dividend for the current year which is subject to the approval of the members at the ensuing Annual General Meeting whereas the proposed dividend of previous year was paid within the stipulated time period as mentioned under section 127 of the Companies Act 2013.

6. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is as under:

Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended 31st March 2026 which has a feature of audit trail (edit log) facility the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**For, Sandip Desai & Co.
Chartered Accountants**

FRN: 111812W



Devang Mysorewala

Partner

Membership No: 116809

UDIN: 26116809HVVCZL9774

Place: Ahmedabad

Date: 08th May'2026



ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph (1) under 'Report on other Legal and Regulatory Requirements' section of our report of even date to the members of Guj Info Petro Limited for the year ended 31st March, 2026

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. Maintaining records of Property, Plant Equipment and intangible assets

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
- (b) The Company has maintained proper records showing full particulars of intangible assets.
- (c) According to the information and explanations given to us, the property, plant & equipment of the Company has been physically verified by the management once in every two years, the frequency of which, in our opinion, is reasonable having regard to the size of the Company & the nature of its assets. In accordance with this program, PPE verification has been undertaken in FY 2024-2025.
- (d) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the Company.
- (e) The company has not revalued any of its property, plant and equipment (including Right to Use Assets) or intangible assets or both during the year.
- (f) There are no proceedings have been initiated during the year or are pending against the company as at 31st March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. Physical Verification of inventories

- (a) As the company is engaged in providing services like web hosting, designing, development and maintenance of websites, IT consultancy services, software development, server co-location, mailing solutions, operations and maintenance of systems/ networks, trading in hardware equipment, facility management services etc. to various organizations across Gujarat, so the company does not have normally inventory / stock lying with them, but as on 31st March'2026, inventory is lying with the company which is purchased in March'2026, so the physical verification of inventory is not applicable to the company.
- (b) The company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time of the during year.



3. Loans and advances given, investments made and guarantee given

- (a) According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured, to companies, limited liability partnerships, and firms or other parties therefore clause 3(i) of the order is not applicable.
- (b) According to the information and explanation given to us, there is no investments made, guarantees provided, security given where terms and conditions of the grant of all loans and advances in nature of loans and guarantees provided are prejudicial to the company's interest. Therefore, clause 3 (ii) of the order is not applicable.
- (c) As the company has not given any loans therefore clause 3 (iii) (c) to (f) of the order is not applicable.

4. Compliance of Section 185 & 186

According to information and explanations given to us, the Company has not taken loans, made investments given guarantees or security in terms of section 185 and 186 of the Companies Act, 2013, therefore clause 3(iv) of the order is not applicable.

5. Acceptance of deposits

In our opinion and according to the information and explanations given to us, the company had not accepted deposits within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal.

6. Cost Record

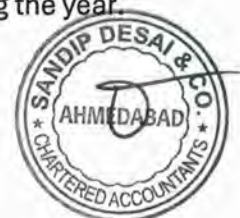
According to information and explanations given to us, the Central Government has not prescribed maintenance of cost records under section (1) of Section 148 of the Companies Act, 2013, therefore clause (vi) of paragraph 3 of the order is not applicable to the company.

7. Statutory Dues

- (a) According to the information given to us and on the basis of our examination, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Goods and Service Tax, Sales Tax/ Central sales Tax, Service Tax, GST, Duty of Excise, Duty of Customs, Value Added tax, Cess and any other Statutory Dues with appropriate authorities during the year. Further, no undisputed amounts payable in respect of statutory dues is outstanding for more than six months from the date of they become due as on balance sheet date.
- (b) According to the information and explanations given to us, there no statutory dues referred to in clause (a) above that have not been deposited as on 31st March'2026 on account of any dispute.

8. Disclosure of transactions not recorded in the books

According to the information and explanations given to us, 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 during the year.



9. Default in repayment of loans or other borrowings

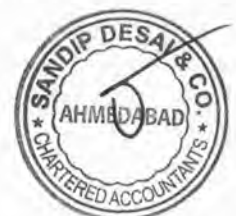
- (a) As per the information and explanation given to us, the Company has not obtained loan or borrowing, hence, this clause is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not obtained term loan, hence this clause is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis by the company. Accordingly, reporting under clause 3(ix)(d) of the order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, reporting under clause is not applicable.
- (f) According to the information and explanations given to us, during the year the Company has not raised loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies as defined under Companies Act, 2013. Hence, reporting under clause is not applicable.

10. Moneys raised by IPO, FPO & Preferential allotment / Private placement of shares or convertible debentures

- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Hence, reporting under clause is not applicable.
- (b) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Hence, reporting under clause is not applicable.

11. Fraud Reporting

- (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.



(c) According to the information and explanations given to us, no whistleblower complaints received during the year. Hence, reporting under clause is not applicable.

12. Compliances by Nidhi Company

In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Hence, reporting under clause is not applicable.

13. Compliance with Section 177 & 178

According to the records of the Company examined by us and the information and explanations given to us, the related party transactions are in compliance with section 177 and 188 of Act, where applicable and the details of related party have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. Internal Audit System

(a) Based on information and explanations provided to us and based on our audit procedures, in our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15. Non cash transaction with directors

According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors. Hence, reporting under section 192 of the Companies Act, 2013 is not applicable.

16. Registration with Reserve Bank of India

(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 is not applicable.

(b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid certificate of Registration from the Reserve Bank of India. Hence, reporting under clause is not applicable.

(c) According to the information and explanations given to us, the company is not in Core Investment Company (CIC) as defined in the regulation made by Reserve Bank of India. Accordingly, reporting under clause (xvi) (c) of the order are not applicable.

(d) According to the information and explanations given to us during the course of Audit, the group does not have any CIC.

17. Cash Losses

The company has not incurred cash losses during the financial year covered by our audit and the immediate preceding financial year.



18. Resignation of the statutory auditors during the year

There has been no resignation of the statutory auditors of the Company during the year. Hence, reporting under clause is not applicable.

19. Capability of Company of meeting its liabilities existing at the date of Balance Sheet

On the basis of the financial ratios, ageing and expected dates of realizations of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period on one year from the balance sheet date.

20. Transfer of amount remaining un-spent under sub-section (5) of section 135 to Fund specified in Schedule VII.

(a) In our opinion and according to the information and explanations given to us, the company does not have projects other than ongoing projects, where unspent amount is to be transferred to a Fund specified in Schedule VII to the Companies Act 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 Companies Act 2013.

(b) Amount remaining unspent under section (5) of section 135 of the Companies Act, pursuant to any ongoing project has been transferred to special account in compliance with provision of sub section (6) of section 135 of the Companies Act 2013.

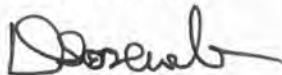
21. Reasons to be stated for unfavorable or qualified answer.

As the company does not have any subsidiary company, therefore the company does not require to prepare consolidated financial statements. Hence, reporting under clause is not applicable

For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W



Devang Mysorewala

Partner

Membership No: 116809

UDIN: 26116809HVVCZL9774

Place: Ahmedabad

Date: 08th May'2026



Annexure - `B' to the Independent Auditors' Report

(Referred to in Para '2' under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of GUJ INFO PETRO LIMITED of even date)

Report of the Statutory Auditors on Directions & Sub-Directions Issued By C&AG Under Section 143(5) of The Companies Act,2013 For Financial Year 2025-26

PART-I

Directions under Section 143(5) of Companies Act 2013 Applicable for the year 2025-26

Sr No	Questionnaire	Response/Remedial Measures
1	<p>Assess the fair valuation of all the investments, both quoted and unquoted, made directly by the Company or through Trusts, for Post retirement benefits of the employees. This includes verifying valuation methodologies, ensuring consistency with Ind AS and reviewing supporting documentation. The auditor shall provide a brief note on the valuation approach, its reasonability, and compliance with applicable regulations, reporting any material deviations or misstatements.</p>	<p>The company has not made any Investments, both quoted and unquoted made directly or through the trusts. Further, for Post retirement benefits of the employees the company has not made any investment through trust. The company is obtaining actuarial valuation report for its employees post-retirement benefits, & on the basis of the report, investment is done in LIC.</p> <p>The Actuarial valuation report for post-retirement benefits have been prepared in accordance with Applicable provisions, to the extent they are relevant and material, under the relevant actuarial practice standards / guidance notes issued by the institute of actuaries of India and Indian Accounting Standards (Ind AS) 19.</p> <p>There are no any material deviation or misstatement have been observed in Valuation approach.</p>
2	<p>Whether the Company has a system in place to process all the accounting transactions through IT system? If yes, whether review of this system and controls that are significant to the Companies' financial reporting process as well as cyber security has been done by Information Security Auditing Organizations empanelled by Cert-In at a minimum frequency of</p>	<p>Yes, the company has in place TALLY PRIME Software package to process all accounting transactions.</p> <p>However, there is no review of this Tally Prime Software - system and controls that are significant to the companies financial reporting process as well as cyber security has not been carried out by Information Security Auditing Organization empaneled</p>



	<p>once in a year and material discrepancies found, if any, have been suitably reported? The implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications may also be reported</p>	<p>by Cert-In during the year.</p> <p>We have not come across any case, where accounting transactions are being carried out outside IT system i.e. other than Tally Prime software.</p>
3	<p>Whether funds (grants/ subsidy etc.) received/ receivable for specific schemes from Central/State Government or its agencies were properly accounted for as per the applicable accounting standards or norms and whether the received funds were utilized as per its terms and conditions? Whether accounting of interest earned on grants received has been done as per terms and conditions of the Grant. List the cases of deviation.</p>	<p>During the year, the Company has not received/does not have any funds receivable from specific schemes from Central/State agencies.</p> <p>As the company is not receiving any grants / subsidy from Central/State Government, so accounting for interest earned on grants is not applicable.</p>
4	<p>Whether the Company has identified the key Risk areas? If yes, whether the Company has formulated any Risk Management Policy to mitigate these risks? If yes, (a) whether the Risk Management Policy has been formulated considering global best practices? (b) whether the Company has identified its data assets and whether it has been valued appropriately?</p>	<p>Yes, the company has identified key risk areas & formulated risk management policy for mitigating risks & same have been formulated according to global best practices being followed.</p> <p>The Company has identified its data assets & same has been valued appropriately.</p>
5	<p>Whether the Company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and</p>	<p>As the company, is not listed, so the said directions are not applicable.</p>

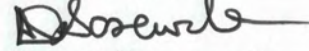


	National Payments Corporation of India wherever applicable? If not, the cases of deviation may be highlighted.	
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For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W



Devang Mysorewala

Partner

Membership No: 116809

UDIN: 26116809HVVCZL9774

Place: Ahmedabad

Date: 08th May'2026



PART-II

Sector Specific Sub –Direction under section 143(5) of the companies Act, 2013

**Name & Address of the Company : Guj Info Petro Limited
2nd Floor, Block 15, Udyog Bhavan, Gandhinagar**

Miscellaneous Sector

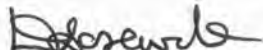
Technology Oriented

Sr No	Particulars	Auditor Remarks
1.	Examine and report the cases of dispute if any on the contract relating to supply of hardware as well as software. In the event of such assets remaining with the company, please report on its valuation and accounting in the books.	During the year we have not come across any such disputes as mentioned in question.
2.	What is the system of recovering fees/ charges in regard to providing manpower to various agencies? Report the cases where no such recovery has been affected and accounted for.	Monthly invoices are raised and Fees/charges are recovered from various organizations. There is no case where no such recovery has been affected.
3.	What is the system of receiving revenue share from the franchise?	There is no franchise arrangement entered into by the company.
4.	Report the cases wherein software, hardware or IT enabled system is lying redundant/ outdated.	There is no such case.
5.	What is system of accounting of grants/ subsidies received from Central/ State Government or its agencies for performing certain activity? Comment on the cases of diversion wherein the grants were not utilized for the purpose for which these were received.	During the year, the company has not received any grants/subsides from Central/State Government or its agencies.

For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W


Devang Mysorewala

Partner

Membership No: 116809

UDIN: 26116809HVVCZL9774

Place: Ahmedabad

Date:08th May'2026



PART-II

Sector Specific Sub –Direction under section 143(5) of the companies Act, 2013

**Name & Address of the Company : Guj Info Petro Limited
2nd Floor, Block 15, Udyog Bhavan, Gandhinagar**

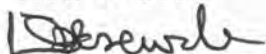
Services Sector

Sr No	Particulars	Remarks
1.	Whether the Company's pricing policy absorbs all fixed and variable cost of production and the overheads allocated at the time of fixation of price?	Yes, Company's pricing policy for the services provided absorb fixed as well as variable costs including allocated overhead
2.	Whether the Company recovers Commission for work executed on behalf of Government/ other organizations that is properly recorded in the books of accounts? Whether the Company has an efficient system for billing and collection of revenue.	GIPL does not recover any commission from the Government on work executed on behalf of the government/other organizations. Yes, Company has an efficient system for billing and collection of revenue.
3.	Whether the Company regularly monitors timely receipt of subsidy from Government and it is properly recording them in its books?	The company does not receive any subsidy from the Government.
4.	Whether interest earned on parking of funds received for specific projects from Government was properly accounted for?	Not Applicable
5.	Whether the Company has entered into Memorandum of understanding with its Administrative Ministry, if so, whether the impact thereof has been properly dealt with in the financial statements.	No, the company has not entered in to any MOU with administrative ministry.

For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W



Devang Mysorewala

Partner

Membership No: 116809

UDIN: 26116809HVVCZL9774

Place: Ahmedabad

Date:08th May'2026



PART-II

Sector Specific Sub –Direction under section 143(5) of the companies Act, 2013

**Name & Address of the Company : Guj Info Petro Limited
2nd Floor, Block 15, Udyog Bhavan, Gandhinagar**

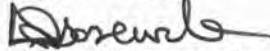
Trading

Sr No	Particulars	Remarks
1.	Whether the Company has an effective system for recovery of dues in respect of its sales activities and the dues outstanding and recoveries there against have been properly recorded in the books of accounts?	Yes, the company has effective system of collection of dues and recovery against outstanding have been properly recorded in books of accounts.
2.	Whether the company has effective system for physical verification, valuation of stock, treatment of non-moving items and accounting the effect of shortage/ excess noticed during physical verification.	As the company is engaged in providing services like web hosting, designing, development and maintenance of websites, IT consultancy services, software development, server co-location, mailing solutions, operations and maintenance of systems/ networks, trading in hardware equipment, facility management services etc. to various organizations across Gujarat, so the company does not have normally inventory / stock lying with them, but as on 31 st March'2026, inventory is lying with the company which is purchased in March'2026, so treatment of non-moving items and accounting the effect of shortage/ excess is not being considered. The physical verification of fixed assets have been carried out in the F.Y. 2024-2025, as per the policy followed by the company for once in every two years physical verification is being carried out.
3.	The effectiveness of the system followed in recovery of dues in respect of sale activities may be examined and reported.	The system is effective.

For, Sandip Desai & Co.

Chartered Accountants

FRN: 111812W



Devang Mysorewala

Partner

Membership No: 116809

UDIN: 26116809HVVCZL9774

Place: Ahmedabad

Date: 08th May'2026



Annexure - ` C' to the Independent Auditors' Report

(Referred to in Para '3(f)' under 'Report on Other Legal and Regulatory Requirements' section of our report to the Member of **Guj Info Petro Limited** of even date)

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

We have audited the internal financial controls over financial reporting of **Guj Info Petro Limited** ("the Company") as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over



financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

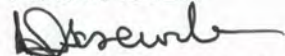
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the



Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For, Sandip Desai & Co.
Chartered Accountants**

FRN: 111812W



Devang Mysorewala

Partner

Membership No: 116809

UDIN: 26116809HVVCZL9774

Place: Ahmedabad

Date: 08th May'2026





Guj Info Petro Limited
(CIN:U72900GJ2001PLC039162)
Balance Sheet as at 31st March, 2026

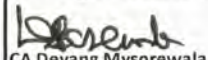
2025-26
25th Annual Report

(₹ in Thousand)			
Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-Current Assets			
Property, plant and equipment	3	43,657.52	8,648.29
Intangible assets	4	5,454.20	1,092.34
Right-of-use assets	5	4,482.03	6,603.20
Financial assets			
Loans	6	172.20	149.98
Other financial assets	7	2,304.88	4,828.65
Deferred tax assets(Net)	18	5,182.55	11,150.66
Other non-current assets	8	33,776.65	19,911.69
Total Non-Current Assets		95,030.03	52,384.81
Current Assets			
Inventories	9	649.17	-
Financial assets			
Trade receivables	11	208,758.29	177,888.22
Cash and cash equivalents	10	39,221.41	27,372.77
Other bank balance	10	82,744.24	6,306.56
Loans	6	651.14	709.01
Other financial assets	7	426,931.15	548,624.34
Other current assets	8	81,255.88	59,831.30
Total Current Assets		840,211.28	820,732.20
TOTAL ASSETS		935,241.31	873,117.01
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	87,605.00	87,605.00
Other equity	13	669,812.40	633,379.39
Total Equity		757,417.40	720,984.39
Liabilities			
Non-Current Liabilities			
Financial liabilities			
Lease Liabilities		1,226.39	3,412.31
Provisions	15	20,907.95	19,819.70
Total Non-Current Liabilities		22,134.34	23,232.01
Current Liabilities			
Financial liabilities			
Lease Liabilities			
Trade payables	19	2,186.66	1,886.19
Total outstanding dues of micro enterprises and small enterprises		10,266.96	2,137.18
Total outstanding dues of Creditors other than micro enterprises and small enterprises		66,623.58	42,740.58
Other financial liabilities	14	7,483.82	4,883.59
Deferred revenue/ contract liabilities	16	36,182.13	43,844.01
Provisions	15	1,353.25	1,282.67
Other current liabilities	17	31,593.17	32,126.39
Total Current Liabilities		155,689.56	128,900.61
Total Liabilities		177,823.90	152,132.62
TOTAL EQUITY AND LIABILITIES		935,241.31	873,117.01

Material Accounting Policies Information 2
The accompanying notes are integral part of the financial statements.

As per our report of even date attached.

For, SANDIP DESAI & CO
Chartered Accountants
(Firm Regn. No. 111812W)


CA Devang Mysorewala
Partner
Membership No. 116809


Date: 08/05/2026
Place: Ahmedabad
UDIN: 2611809HVVVC2L9774



For and on behalf of the Board of Directors


Prakash Karnik
Director
DIN: 09192224


Mahesh Gohe
CEO


Rajesh Sivadasan
Director
DIN: 07950594


Chintan Vyas
SM(F&A)

Date: 8th May 2026
Place: Gandhinagar





Guj Info Petro Limited
(CIN:U72900GJ2001PLC039162)

2025-26
25th Annual Report

Statement of Profit & Loss for the year ended on 31st March, 2026

(₹ in Thousand)

Particulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
INCOME			
Revenue from operation	20	453,954.79	444,744.70
Interest Income	21	37,542.85	38,104.07
Other Income	22	1,639.09	19,356.70
TOTAL INCOME (A)		493,136.73	502,205.47
EXPENSES			
Network operating & project expense	23	107,264.79	75,231.00
Purchase of traded goods	24	6,065.41	87,612.87
Changes in inventories of stock-in-trade	25	(649.17)	-
Employee benefits expense	26	186,724.93	150,365.63
Finance costs	27	806.91	1,131.23
Depreciation and amortization expenses	28	16,425.14	6,030.05
Other expenses	29	67,867.98	57,811.58
TOTAL EXPENSES (B)		384,505.99	378,182.36
Profit Before Tax (A-B)		108,630.74	124,023.11
Tax expense			
Current Tax			
- Current year	18	30,498.41	27,856.00
- Earlier year	18	(120.72)	2,251.73
Deferred tax	18	5,730.96	4,052.23
Profit After Tax for the year (C)		72,522.09	89,863.15
Other Comprehensive Income			
Items that will not be reclassified to profit or loss :			
Remeasurement of defined benefit liability (asset)		942.16	(1,315.45)
Income tax related to items that will not be reclassified to profit or loss	18	(237.14)	331.10
Other Comprehensive Income / (Expense) for the year, net of tax (D)		705.02	(984.35)
Total Comprehensive Income for the year (C+D)		73,227.11	88,878.80
Earnings per equity share of ₹ 10 each for profit for the period			
Basic (₹)	30	8.28	10.26
Diluted (₹)	30	8.28	10.26

Material Accounting Policies Information

2

The accompanying notes are integral part of the financial statements.

As per our report of even date attached.

For, SANDIP DESAI & CO
Chartered Accountants
(Firm Regn. No. 111812W)

Devang Mysorewala
CA Devang Mysorewala
Partner
Membership No. 116809



For and on behalf of the Board of Directors

Prakash Karnik
Prakash Karnik
Director
DIN: 09192224

Mahesh Gohel
Mahesh Gohel
CEO

Rajesh Sivadasan
Rajesh Sivadasan
Director
DIN:07950594

Chintan Vyas
Chintan Vyas
SM(F&A)

Date : 08/05/2026

Place : Ahmedabad

UDIN: 2611809KVVVCZL9774

Date : 8th May, 2026

Place : Gandhinagar





Guj info Petro Limited
(CIN:U72900GJ2001PLC039162)
Statement for Cash Flows for the year ended 31st March, 2026

2025-26
25th Annual Report

Particulars	(₹ in Thousand)	
	For the year ended 31st March, 2026	For the year ended 31st March, 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	108,630.74	124,023.11
Adjustment for:		
Interest & Other Income	(37,542.85)	(38,104.07)
Finance Cost	453.12	644.50
Depreciation, Amortization & Depletion	16,425.14	6,030.05
Gain on termination of lease	-	(272.16)
Loss/ Profit on sale/ disposal of Property, Plant & Equipment	(859.61)	119.67
Staff welfare expense	366.41	390.86
Interest cost on lease liability	337.80	457.95
Excess Provision written off- Vendor	(180.00)	-
Bad Debts Written off	313.06	-
Liability written back	-	-
Write off expenses	-	22.03
Provisions written back	175.87	(18,536.78)
Provision for doubtful debts	1,819.57	1,246.00
Operating Profit before Working Capital Changes	89,939.25	76,021.16
Adjustments for changes in Working Capital		
(Increase)/ Decrease in Non current financial asset - Loans	(22.22)	(16.67)
(Increase)/ Decrease in Trade Receivables	(33,178.57)	(9,625.73)
(Increase)/ Decrease in Inventories	(649.17)	-
(Increase)/ Decrease in Current financial assets - Loans	57.87	(38.04)
(Increase)/ Decrease in other Financial assets	(72,509.83)	8,229.05
(Increase)/ Decrease in other non current assets	(16,538.58)	(8,299.96)
(Increase)/ Decrease in other current assets	(21,790.99)	(4,877.89)
Changes in Trade and Other Receivables	(144,631.49)	(14,629.25)
Increase/(Decrease) in Trade Payables	32,192.78	18,405.30
Increase/(Decrease) in other current financial liability	2,600.23	(6,934.86)
Increase/(Decrease) in Other current liabilities	(533.23)	(803.32)
Increase/(Decrease) in Deferred revenue (Advance Billing)	(7,661.88)	(19,553.71)
Increase/(Decrease) in Current provisions	70.58	89.00
Increase/(Decrease) in non current provisions	1,088.25	2,229.59
Changes in Trade and other Payables	27,756.74	(6,568.00)
Cash Generated from Operations	(26,935.50)	54,823.91
Income tax refund	7,346.43	10,747.40
Taxes Paid (Net)	(34,787.84)	(35,837.38)
Net Cash generated from / (used in) Operating Activities (A)	(54,376.91)	29,733.93
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment including capital work in progress and capital advances.	(54,010.20)	(5,881.63)
Sale of items of Property, plant and Equipment	1,194.76	2.49
(Investment in) / Proceeds from Fixed Deposits / Other Bank Balances (Net)	116,935.06	(20,140.72)
Interest Income	41,576.40	37,926.71
Net Cash generated from Investing Activities (B)	105,696.01	11,906.85
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(453.12)	(644.50)
Payment of Interest Portion of Lease Liabilities	(337.80)	(457.26)
Payment of Principal Portion of Lease Liabilities	(1,885.44)	(1,058.27)
Dividend Paid	(36,794.10)	(33,727.93)
Net Cash used in Financing Activities(C)	(39,470.46)	(35,887.96)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	11,848.64	5,752.82
Cash and Cash Equivalents at the beginning of the year	27,372.77	21,619.95
Cash and Cash Equivalents at the end of the year	39,221.41	27,372.77
Closing Cash and Cash Equivalents comprise:		
Balance in Current Account	39,221.41	27,372.77
Total	39,221.41	27,372.77

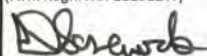
Notes to Statement of Cash Flows:

- (i) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS-7 on Statement of Cash Flows.
(ii) Previous year figures have been regrouped and reclassified wherever considered necessary to conform to the current year's figures.

The accompanying note are integral part of the financial statements.

As per our report of even date attached.

For, SANDIP DESAI & CO
Chartered Accountants
(Firm Regn. No. 111812W)


CA Devang Mysorewala
Partner

Membership No. 116809

Date: 08/05/2026

Place: Ahmedabad

UDIN: 2611809HVV229774



For and on behalf of the Board of Directors


Prakash Karnik
Director
DIN: 09192224


Mahesh Gohel
CEO


Rajesh Shrivastava
Director
DIN: 07950594


Chintan Vyas
SM(F&A)

Date: 8th May, 2026
Place: Gandhinagar



Statement of Changes in Equity (SOCIE) for the year ended 31st March, 2026

(A) Equity Share Capital
As at 31st March, 2026 (₹ in Thousand)

Particulars	As at 1 April, 2025		Change in Equity Share Capital due to prior period errors		Restated balance at 1st April, 2025		Change in Equity Share Capital during the Half Year		Balance as at 31st March, 2026	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
ISSUED, SUBSCRIBED AND PAID UP CAPITAL										
Equity shares of ₹ 10/- each fully paid up	8,760,500	87,605.00	-	-	8,760,500	87,605.00	-	-	8,760,500	87,605.00
Total	8,760,500	87,605.00	-	-	8,760,500	87,605.00	-	-	8,760,500	87,605.00

As at 31st March, 2025 (₹ in Thousand)

Particulars	As at 1 April, 2024		Change in Equity Share Capital due to prior period errors		Restated balance at 1st April, 2024		Change in Equity Share Capital during the year		Balance as at 31st March, 2025	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
ISSUED, SUBSCRIBED AND PAID UP CAPITAL										
Equity shares of ₹ 10/- each fully paid up	8,760,500	87,605.00	-	-	8,760,500	87,605.00	-	-	8,760,500	87,605.00
Total	8,760,500	87,605.00	-	-	8,760,500	87,605.00	-	-	8,760,500	87,605.00

(B) Other Equity
As at 31st March, 2026 (₹ in Thousand)

Particulars	Reserve & Surplus		Total Other Equity
	General Reserve	Retained Earning	
As at 1 April, 2025	292,689.00	340,690.39	633,379.39
Changes in Accounting Policy or prior period errors (net of Taxes)	-	-	-
Restated balance at the beginning of the reporting period	292,689.00	340,690.39	633,379.39
Profit for the year	-	72,522.09	72,522.09
Remeasurement of post employment benefit obligation, net of tax	-	705.02	705.02
Total comprehensive income for the year	-	73,227.11	73,227.11
Dividend paid during the year	-	(36,794.10)	(36,794.10)
Balance at 31st March, 2026	292,689.00	377,123.40	669,812.40

As at 31st March, 2025 (₹ in Thousand)

Particulars	Reserve & Surplus		Total Other Equity
	General Reserve	Retained Earning	
Balance at 1 April, 2024	292,689.00	285,539.52	578,228.52
Changes in Accounting Policy or prior period errors (net of Taxes)	-	-	-
Restated balance at the beginning of the reporting period	292,689.00	285,539.52	578,228.52
Profit for the year	-	89,863.15	89,863.15
Remeasurement of post employment benefit obligation, net of tax	-	(984.35)	(984.35)
Total comprehensive income for the year	-	88,878.80	88,878.80
Dividend paid during the year	-	(33,727.93)	(33,727.93)
Balance at 31st March, 2025	292,689.00	340,690.39	633,379.39

Purpose of Reserves :

- a. General Reserve : General reserve represented amount appropriated out of retained earnings. General Reserve is created by a transfer of one component of equity to another component of equity and is not an item of other comprehensive income.
b. Retained earning: Retained earning represents surplus/accumulated earning of the Company available for distributions to Shareholders.

As per our report of even date attached.

For and on behalf of the Board of Directors

For, SANDIP DESAI & CO
Chartered Accountants
(Firm Regn. No. 111812W)

Devang Mysorewala
CA Devang Mysorewala
Partner
Membership No. 116809

Date : 08/05/2026
Place : Ahmedabad
UDIN: 2611809HUV C 2L9774



Prakash Karnik
Prakash Karnik
Director
DIN: 09192224

Mahesh Gohel
Mahesh Gohel
CEO

Rajesh Sivadason
Rajesh Sivadason
Director
DIN: 07950594

Chintan Vyas
Chintan Vyas
SM(F&A)

Date : 8th May, 2026
Place : Gandhinagar



1. Corporate information

Guj Info Petro Limited (GIPL) is a public limited company domiciled in India and incorporated under Section 2(45) of the Companies Act, 1956 (Now 2013). The Registered Office of the Company is situated at Block 15, 2nd Floor, Udyog Bhavan, Sector 11, Gandhinagar, Gujarat- 382011. The Company is primarily engaged in providing services like web hosting, designing, development and maintenance of websites, IT consultancy services, software development, server co-location, mailing solutions, operations and maintenance of systems/ networks, trading in hardware equipment, facility management services etc. to various organisations across Gujarat.

Authorization of financial statements

The Financial Statements were authorized for issue in accordance with a resolution passed in meeting of Board of the Directors held on 8th May 2026.

2. Material Accounting Policies Information

This note provides list of the material accounting policies information applied in the preparation of these financial statements. These policies have been applied consistently to all years presented, unless otherwise stated.

(a) Basis of preparation

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015; and the other relevant Provisions of Companies Act, 2013 and Rules there under (as amended from time to time).

The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including Indian Accounting Standards notified there under, except for plan assets under employee's defined benefit plan measured at fair value. Refer note 2(k).

The preparation and presentation of the financial statements requires the management to make estimates, judgments and assumptions that affect the amount reported in the financial statements and notes thereto. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statements. The actual outcome may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as below:

- Useful lives of property, plant and equipment, intangible assets and right of use assets
- Measurement of Defined Benefit Obligations
- Provisions and contingencies
- Current tax and deferred tax recognition
- Impairment of financial & non-financial assets
- Determination of lease term
- Discount rate for calculating lease liabilities
- Timing of revenue recognition & Identifying performance obligation under contracts with customers.

(b) Cash and Cash Equivalents

Cash and cash equivalents comprise cash and deposits with banks and corporations. The Company considers all highly liquid investments with remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.



For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(c) Property, plant and equipment

All the items of property, plant and equipment are stated at historical cost net of recoverable taxes, less accumulated depreciation and impairment loss, if any. The cost of a Property, Plant and Equipment comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and Borrowing costs for assets that necessarily take a substantial period of time to get ready for their intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1st April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

(d) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Subsequently, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Intangible assets like software which are expected to provide future enduring economic benefits are capitalized as Intangible Assets.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as at 1 April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

(e) Depreciation and amortisation methods, estimated useful lives and residual values

Depreciation on items of property, plant and equipment is provided on Written Down Value Method (WDV) based on the useful life prescribed in Schedule II to the Companies Act 2013 except, for building taken on lease. Building is depreciated over the period of lease period of 58 years.

Asset Class	Useful Life as per Companies Act, 2013 / as per policy (In years)
Building	3 – 60
Plant & Machinery	8
Furniture & Fittings	10
Electric Installations and Equipment	10
Office Equipment	5
Computer Equipment & Data Processing Unit	3 – 6
Vehicles	8 – 10



The residual values are not more than 5% of the original cost of the item of property, plant and equipment.

Depreciation on items of property, plant and equipment acquired / disposed of during the year is provided on pro-rata basis with reference to the date of addition / disposal. Assets costing up to Rs. 5,000/- are depreciated fully in the year of purchase / capitalization. The residual values, useful lives and methods of depreciation of property, plant and equipment (PPE) are reviewed at the end of each financial year and adjusted prospectively if appropriate.

In case of Property, Plant and Equipment, the right-of-use asset under Ind AS 116 – Leases, is depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the underlying asset or the end of the lease term.

In case of intangible assets, software is amortized at 40% on written down value method.

(f) Impairment of non-financial assets

At each balance sheet date, the Company reviews the carrying amounts of its assets to determine whether there is any indication that those assets suffered any impairment loss. If any such indication exists or when annual impairment testing for an asset is required, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash-flow expected from the continuing use of the assets and from its disposal is discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risk specific of the assets. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation surplus taken to Other Comprehensive Income (OCI). For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

(g) Leases

The Company assess whether a contract contains a lease, at the inception of the 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 identified asset; (ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and (iii) the Company has right to direct the use of the asset.

As a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.



The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprises of fixed payments, including in-substance fixed payments, amounts expected to be payable under a residual value guarantee and the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease liability and the right of use asset have been separately presented in the balance sheet and lease payments have been classified as financing activities.

The Company has elected not to recognise right-of-use assets and lease liabilities for short term leases that have a lease term of less than or equal to 12 months with no purchase option and assets with low value leases. The Company recognises the lease payments associated with these leases as an expense in Statement of Profit and Loss over the lease term. The related cash flows are classified as operating activities.

As a lessor

Leases for which the Company is a lessor is classified as finance or operating leases. When the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right of use asset arising from the head lease.



Finance lease

All assets given on finance lease are shown as receivables at an amount equal to net investment in the lease. Principal component of the lease receipts is adjusted against outstanding receivables and interest income is accounted by applying the interest rate implicit in the lease to the net investment.

Operating lease

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term.

(h) 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 assets

Initial recognition

A financial asset is recognised in the balance sheet when the Company becomes party to the contractual provisions of the instrument.

Initial measurement

At initial recognition, the Company measures a financial asset at its fair value plus or minus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset except trade receivables (not containing significant financing component) are measured at transaction price.

Subsequent measurement

For purpose of subsequent measurement, financial assets are classified into:

- A. Financial assets measured at amortised cost;
- B. Financial assets measured at fair value through profit or loss (FVTPL); and
- C. Financial assets measured at fair value through other comprehensive income (FVTOCI).

The Company classifies its financial assets in the above mentioned categories based on:

- A. The Company's business model for managing the financial assets, and
- B. The contractual cash flows characteristics of the financial asset.

A financial asset is measured at amortised cost if both of the following conditions are met:

- A. The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- B. The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:



- A. The financial asset is held within a business model whose objective is achieved by both collecting the contractual cash flows and selling financial assets and
- B. The asset's contractual cash flows represent SPPI.

A financial asset is measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income. In addition, the Company may elect to designate a financial asset, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- A. The contractual rights to the cash flows from the financial asset have expired, or
- B. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
 - i) The Company has transferred substantially all the risks and rewards of the asset, or
 - ii) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind-AS 109 – Financial Instrument, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- (i) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.
- (ii) Trade receivables or and contract asset that result from transactions that are within the scope of Ind AS 115 – Revenue from Contracts with Customer.
- (iii) Lease Receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition

Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities measured at fair value through profit or loss (Such as derivative items) and at amortised cost (Such as loans and borrowings, lease liabilities etc.) as appropriate.

All financial liabilities are recognised initially at fair value.

The Company's financial liabilities include trade and other payables, lease liabilities etc.

Subsequent measurement

- A. Financial liabilities measured at amortised cost
- B. Financial liabilities subsequently measured at fair value through profit or loss



Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit or Loss. The Company has not designated any financial liability as at fair value through profit and loss.

Trade and other payables

These amounts represent liability for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are unsecured and presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Lease Liabilities

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Subsequently, the lease liability is measured at amortised cost using the effective interest rate method.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

(i) Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet when, and only when, there is a legally enforceable right to offset the recognised amount and there is intention either to settle on net basis or to realise the assets and to settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

(j) Fair value measurement

The Company measures certain financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- A. In the principal market for the asset or liability, or
- B. In the absence of a principal market, in the most advantageous market for the asset or liability.



The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as under, based on the lowest level input that is significant to the fair value measurement as a whole:

- A. Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- B. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- C. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(k) Inventories

Inventories comprises of traded goods mainly computer hardware, software and other networking peripherals, materials for networking. These are stated at lower of cost or net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Cost is determined on FIFO basis.

(l) Employee benefits

(i) Short term employee benefits obligations

Short-term employee benefits are recognized as an expense in the Statement of Profit and Loss for the year in which related services are rendered.

(ii) Other long term employee benefits:

The liability in respect of accrued leave benefits which are expected to be availed or en-cashed beyond 12 months from the end of the year is treated as long term employee benefits, are determined by actuarial valuation carried out using projected unit credit method as on the balance sheet date. Actuarial gains/(losses) are charged as employee benefit expenses in the Statement of Profit and Loss for the year.

(iii) Post-employment benefits:

(A) Defined Benefit Plan:

Gratuity: The Company has participated in- Group Gratuity scheme of Life Insurance Corporation of India. The liability in respect of gratuity benefits being defined benefit schemes, payable in future, are determined by actuarial valuation carried out using projected unit credit method as on the balance sheet date and actuarial gains/(losses) after adjustment of planned assets are charged to the Other Comprehensive Income for the year.

Loyalty Bonus: The Company provides for loyalty bonus to eligible employees whereby a lump sum payment to eligible employees at the time of retirement, death, incapacitation or termination of employment is paid based on the respective employee's salary and the tenure of employment. The Company has funded for managed plan assets. Liabilities with regard to the loyalty bonus scheme are determined by independent actuarial valuation as on the balance-sheet date and actuarial gains/(losses) are charged to Other Comprehensive Income for the year.



(B) Defined Contribution Plan:

Retirement benefits in the form of provident fund which is defined contribution scheme, is accrued in accordance with statutes and deposited with respective authority and charged to the Statement of Profit and Loss account for the year, in which the contributions to the fund accrue.

(m) Foreign currency transactions

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is GIPL's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the year-end exchange rates are generally recognised in profit or loss.

All foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other income or other expenses.

(n) Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer. The Company assesses promises in the contract to identify separate performance obligations to which a portion of transaction price is allocated.

Revenue is measured based on the amount of consideration to which the Company expects to be entitled in exchange of service. The transaction price excludes amount collected on behalf of third parties such as Goods and Service Tax (GST), Value Added Tax (VAT) etc. which the Company collects on behalf of the Government.

In determining the transaction price, the Company estimates the variable consideration to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

Revenue from sale of traded goods is recognised at the point in time when control is transferred to the customer, generally on delivery of the goods to the customer.

The Company recognises revenue from operation and maintenance services, webhosting, webcasting services, server co-location, software as a service model over specified period of time on a straight line basis, because the customer simultaneously receives and consumes the benefits provided by the Company. Facility management services are recognised at gross amount charged to customers with a corresponding charge in the statement of profit & loss.

The Company recognises revenue from software development services over time, using an input method to measure progress towards complete satisfaction of the service, because the software being developed does not have an alternative use to the Company and it has the enforceable right to payment for performance completed to date. Further, the Company recognises revenue from consultancy projects over time, using an output method to measure progress towards complete satisfaction of the service.

Revenue in excess of billing is classified as unbilled revenue while billing in excess of revenue is classified as deferred revenue. Unbilled revenue are classified under trade receivable when there is unconditional right to



receive cash, and only passage of time is required, as per contractual terms. Unbilled Revenue are classified as contract assets under other non-financial assets if the contractual right to consideration is dependent on completion of contractual milestones. The deferred revenue is classified as contract liability.

Interest income is recognised using effective interest rate (EIR) method. Dividend income is accounted for when the right to receive the same is established, which is generally when the shareholders approve the dividend.

(o) Taxation

Income taxes

Provision for current tax is calculated on the basis of the Income tax law enacted or substantively enacted at the end of the reporting period.

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred Taxes

Deferred tax is provided, on temporary difference arising between the tax bases of the assets and liabilities and their carrying amounts in financial statements, using tax rates & laws that have been enacted or substantially enacted at the end of the reporting period.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable profits will be available to utilise the same.

Deferred tax is not recognised for all taxable temporary differences between the carrying amount and tax bases of investments in subsidiaries, branches and associates and interest in joint arrangements where it is probable that the differences will not reverse in the foreseeable future.

Any tax credit available including Minimum Alternative Tax (MAT) under the provision of the Income Tax Act, 1961 is recognised as deferred tax to the extent that it is probable that future taxable profit will be available against which the unused tax credits can be utilised. The said asset is created by way of credit to the Statement of Profit and Loss and shown under the head deferred tax asset.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset the same and when the balances relate to the same taxation authority.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity, in which case, the tax is also recognised in other comprehensive income or directly in equity.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to utilize all or part of the deferred tax asset. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will available to utilize the deferred tax asset.

(p) Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.



When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are not provided for & if material, are disclosed by way of notes to accounts. Contingent assets are not recognized in financial statements. However, the same is disclosed, where an inflow of economic benefit is probable.

(q) Rounding off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands as per the requirements of Schedule III, unless otherwise stated.

(r) Recent Pronouncements not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.



Property, Plant And Equipment	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT				
	Balance As at 1 April, 2025	Additions during the year	Disposals/ Adjustments during the year	Balance As at 31st March, 2026	Balance As at 1 April, 2025	Additions during the year	Disposals/ Adjustments during the year	Balance As at 31st March, 2026	Balance As at 31st March, 2026	Disposals/ Adjustments during the year	Balance As at 1 April, 2025	Balance As at 31st March, 2026	Balance As at 1 April, 2025
Plant & machinery	16,913.31	40,295.06	(382.11)	56,826.26	12,431.99	8,959.74	(326.33)	21,065.40	35,760.86	4,481.32	4,481.32	4,481.32	4,481.32
Furniture and Fixtures	2,294.53	1,127.48	430.03	3,422.01	1,345.45	430.03	-	1,775.48	1,646.53	949.08	949.08	949.08	949.08
Office Equipment's	3,411.69	77.99	-	3,489.68	2,620.38	354.94	-	2,975.32	514.36	791.31	791.31	791.31	791.31
Computer Equipment	11,772.40	3,208.81	(755.11)	14,226.10	9,552.15	2,047.08	(475.75)	11,123.48	3,102.62	2,220.25	2,220.25	2,220.25	2,220.25
Vehicles	1,390.32	2,798.70	-	4,189.02	1,194.16	811.53	-	2,005.69	2,183.33	196.16	196.16	196.16	196.16
Electronic Installation	68.92	497.92	-	566.84	58.75	58.75	-	117.02	449.82	10.17	10.17	10.17	10.17
Total	35,851.17	48,005.96	(1,137.22)	82,719.91	27,202.88	12,661.59	(802.08)	39,062.39	43,657.52	8,648.29	8,648.29	8,648.29	8,648.29
*Additions to Property, Plant and Equipment include ₹ 39,025.83 thousand towards data centre revamping. The expenditure has been capitalised as per Ind AS 16, resulting in a corresponding increase in depreciation expense for the year.													
Property, Plant And Equipment	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT				
Particulars	Balance As at 1 April, 2024	Additions during the year	Disposals/ Adjustments during the year	Balance As at 31st March, 2025	Balance As at 1 April, 2024	Additions during the year	Disposals/ Adjustments during the year	Balance As at 31st March, 2025	Balance As at 31st March, 2025	Disposals/ Adjustments during the year	Balance As at 1 April, 2024	Balance As at 1 April, 2024	
Plant & machinery	14,341.64	2,893.93	(322.26)	16,913.31	10,716.69	1,992.80	(277.60)	12,431.99	4,481.32	-	4,481.32	3,624.95	
Furniture and Fixtures	1,379.53	915.00	-	2,294.53	1,032.96	312.49	-	1,345.45	949.08	-	949.08	346.57	
Office Equipment's	2,929.48	464.34	(2.13)	3,411.69	2,075.48	546.71	(1.81)	2,620.38	791.31	-	791.31	854.00	
Computer Equipment	10,296.08	1,588.37	(112.05)	11,772.40	8,670.46	976.73	(95.04)	9,552.15	2,220.25	-	2,220.25	1,625.62	
Vehicles	1,390.32	2,798.70	-	4,189.02	1,133.06	61.10	-	1,194.16	196.16	-	196.16	257.26	
Electronic Installation	68.92	497.92	-	566.84	58.75	58.75	-	117.02	449.82	-	449.82	10.17	
Total	30,405.97	5,811.64	(436.44)	35,851.17	23,687.26	3,890.07	(374.45)	27,202.88	31,300.71	8,648.29	8,648.29	6,718.71	
Note 4 Intangible Assets													
Particulars	GROSS CARRYING AMOUNT				ACCUMULATED AMORTISATION				NET CARRYING AMOUNT				
Computer Software	Balance As at 1 April, 2025	Additions during the year	Disposals/ Adjustments during the year	Balance As at 31st March, 2026	Balance As at 1 April, 2025	Additions during the year	Disposals/ Adjustments during the year	Balance As at 31st March, 2026	Balance As at 31st March, 2026	Disposals/ Adjustments during the year	Balance As at 1 April, 2025	Balance As at 1 April, 2025	
	5,074.73	6,004.24	-	11,078.97	3,982.39	1,642.38	-	5,624.77	5,454.20	-	1,092.34	1,092.34	
Total	5,074.73	6,004.24	-	11,078.97	3,982.39	1,642.38	-	5,624.77	5,454.20	-	1,092.34	1,092.34	
Intangible Assets													
Particulars	GROSS CARRYING AMOUNT				ACCUMULATED AMORTISATION				NET CARRYING AMOUNT				
Computer Software	Balance As at 1 April, 2024	Additions during the year	Disposals/ Adjustments during the year	Balance As at 31st March, 2025	Balance As at 1 April, 2024	Additions during the year	Disposals/ Adjustments during the year	Balance As at 31st March, 2025	Balance As at 31st March, 2025	Disposals/ Adjustments during the year	Balance As at 1 April, 2024	Balance As at 1 April, 2024	
	6,623.07	-	(1,548.34)	5,074.73	4,772.51	698.05	(1,488.17)	3,982.39	3,982.39	-	1,850.56	1,850.56	
Total	6,623.07	-	(1,548.34)	5,074.73	4,772.51	698.05	(1,488.17)	3,982.39	3,982.39	-	1,850.56	1,850.56	
Note 5 Right-of-use Assets													
Particulars	GROSS CARRYING AMOUNT				ACCUMULATED AMORTISATION				NET CARRYING AMOUNT				
Right of Use Asset - Building *	Balance As at 1 April, 2025	Additions during the year	Disposals/ Adjustments during the year	Balance As at 31st March, 2026	Balance As at 1 April, 2025	Additions during the year	Disposals/ Adjustments during the year	Balance As at 31st March, 2026	Balance As at 31st March, 2026	Disposals/ Adjustments during the year	Balance As at 1 April, 2025	Balance As at 1 April, 2025	
	7,477.86	-	-	7,477.86	874.66	2,121.17	-	2,995.83	4,482.03	-	6,603.20	6,603.20	
Total	7,477.86	-	-	7,477.86	874.66	2,121.17	-	2,995.83	4,482.03	-	6,603.20	6,603.20	
Right-of-use Assets													
Particulars	GROSS CARRYING AMOUNT				ACCUMULATED AMORTISATION				NET CARRYING AMOUNT				
Right of Use Asset - Building *	Balance As at 1 April, 2024	Additions during the year	Disposals/ Adjustments during the year	Balance As at 31st March, 2025	Balance As at 1 April, 2024	Additions during the year	Disposals/ Adjustments during the year	Balance As at 31st March, 2025	Balance As at 31st March, 2025	Disposals/ Adjustments during the year	Balance As at 1 April, 2024	Balance As at 1 April, 2024	
	1,755.34	13,222.01	(7,499.49)	7,477.86	329.76	1,441.93	(897.03)	874.66	6,603.20	-	1,425.58	1,425.58	
Total	1,755.34	13,222.01	(7,499.49)	7,477.86	329.76	1,441.93	(897.03)	874.66	6,603.20	-	1,425.58	1,425.58	



* Above includes two leases, where the Company is a lessee.
1. The Company entered into irrevocable lease arrangement for leasing office space at Infocity, Gandhinagar for an upfront one time consideration of ₹ 23,40,000/- plus incidental charges. In addition to this, a freehold premises (Plot No. 15, B/H Udyog Bhawan, Sector-11, Gandhinagar for a period of 2 years and 2 months).
2. The Company has entered into a sub-lease arrangement with Gujarat State Petronet Limited (GSP) for 3rd floor at Block No.15, B/H Udyog Bhawan, Sector-11, Gandhinagar for a period of 2 years and 2 months.



Note 6
Loans * (₹ in Thousand)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Non-current		
Considered good - Unsecured**		
Loan to employee	172.20	149.98
Total Non-current Loans	172.20	149.98
Current		
Considered good - Unsecured**		
Loan to employee	166.66	166.66
Other Advances to employees	-	101.77
Salary advances to employee	484.48	440.58
Total current loans	651.14	709.01

* Refer note 37 - Financial instruments, fair values and risk measurement.

** No loan is credit impaired and there is no significant increase in credit risk of loans.

Loans or advances granted to specified persons

Particulars	As at 31st March, 2026	As at 31st March, 2025
(A) Loans / Advance in the nature of loan - Repayable on Demand - KMPs		
Amount Outstanding - Gross Carrying Amount	-	-
% of Total Loan and Advance in the nature of Loan	0.00%	0.00%
(B) Loans / Advance in the nature of loan - without specifying any terms or period of repayment	-	-

Note 7

Other Financial Assets* (₹ in Thousand)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Non-current		
Security Deposits	625.36	562.66
Margin Money deposits under lien against Bank Guarantee with original maturity of more than 12 months	1,679.52	4,265.99
Total Non-Current Other Financial Assets	2,304.88	4,828.65
Current		
Security deposits	397.20	847.20
Inter corporate Deposits with GSFS (Earmarked Funds)	6,935.96	8,013.98
Inter corporate Deposits with GSFS (GIPL's own investments)	416,764.95	539,531.48
Deposits with original maturity more than 12 months	132.90	124.64
Margin Money deposits under lien against Bank Guarantee with original maturity of more than 12 months	2,700.14	107.04
Total Current Other Financial Assets	426,931.15	548,624.34

* Refer note 37 - Financial instruments, fair values and risk measurement.



Note 8

Other Assets

(₹ in Thousand)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Non current		
Prepaid Expenses	25,252.09	8,566.02
Deferred Employee cost	181.29	328.78
Advance Income tax (Net of provision for tax)	8,343.27	11,016.89
Total Other non-current assets	33,776.65	19,911.69
Current		
Prepaid Expenses	17,609.16	7,540.25
Unbilled Revenue - Contract Assets	63,476.01	51,872.68
Deferred Employee cost	66.73	33.87
Balance with government authorities	2.96	0.02
Advance to vendors		
Unsecured, considered good	101.02	384.48
Total Other current assets	81,255.88	59,831.30

* Refer note 31 - Disclosure under Ind AS 115 - Revenue from Contracts with Customers

Note 9

Inventories*

(₹ in Thousand)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Finished goods/Traded goods/Stock in process	649.17	-
Total Inventories	649.17	-

* Inventories have been valued at cost price

Note 10

Cash And Other Bank Balances*

(₹ in Thousand)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash And Cash Equivalents		
Balances with banks		
Balance in current account	39,221.41	27,372.77
Total Cash and cash equivalent**	39,221.41	27,372.77
Other bank balances		
Margin Money deposits under lien against Bank Guarantee	6,687.47	5,123.56
Bank balance towards Unpaid CSR	2,462.84	1,183.00
Inter corporate Deposits with GSFS less than 12 months (GIPL's own investments)	73,593.93	-
Total other Bank Balances	82,744.24	6,306.56

* Refer note 37 - Financial instruments, fair values and risk measurement.

**Transferred ₹ 1,823.99 Thousand (PY: ₹ 1,279.90 Thousand) to Separate CSR Unspent Account on 27th April 2026 (PY: 21st April 2025)



Note 11

Trade Receivables

Particulars	(` in Thousand)	
	As at 31st March, 2026	As at 31st March, 2025
Unsecured, considered goods	198,039.27	172,580.15
Trade Receivables which have significant increase in credit risk	2,049.16	13,173.27
Less: Allowance for doubtful debts	(2,049.16)	(13,173.27)
Unbilled Revenue	10,719.02	5,308.07
Total Trade receivables	208,758.29	177,888.22

* Refer note 37 - Financial Instruments, fair values and risk measurement.

(i) Trade receivables from related parties:

Particulars	(` in Thousand)	
	As at 31st March, 2026	As at 31st March, 2025
Trade receivables from related parties	9,738.31	5,186.09

* Refer note 36 - Related Party Transactions

(ii) Trade Receivable ageing schedule

As at 31st March, 2026

Particulars	Unbilled	Outstanding for following period from due date of payment						Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total	
		112,024.24	17,240.17	52,220.42	16,554.43	-		
(i) Undisputed Trade receivables-considered good	10,719.02	-	-	-	-	-	10,719.02	
(ii) Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	
(iii) Undisputed Trade receivables-credit impaired	-	-	-	-	-	-	-	
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-	
(v) Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	
(vi) Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-	
Total	10,719.02	17,240.17	52,220.42	16,554.43	2,049.16	(2,049.16)	210,807.45	
Less: Allowance for bad and doubtful debts	-	-	-	-	-	-	-	
Total	10,719.02	17,240.17	52,220.42	16,554.43	2,049.16	(2,049.16)	208,758.29	

Trade Receivable ageing schedule

As at 31st March, 2025

Particulars	Unbilled	Outstanding for following period from due date of payment						Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total	
		84,750.30	63,822.11	21,467.44	2,540.30	13,173.27		
(i) Undisputed Trade receivables-considered good	5,308.07	-	-	-	-	-	5,308.07	
(ii) Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	
(iii) Undisputed Trade receivables-credit impaired	-	-	-	-	-	-	-	
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-	
(v) Disputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	-	
(vi) Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	-	
Total	5,308.07	63,822.11	21,467.44	2,540.30	13,173.27	(13,173.27)	191,051.49	
Less: Allowance for bad and doubtful debts	-	-	-	-	-	-	-	
Total	5,308.07	63,822.11	21,467.44	2,540.30	13,173.27	(13,173.27)	177,888.22	



Note 12

a) Equity Share Capital (₹ in Thousand)

Particulars	31st March, 2026		As at 31st March, 2025	
	No of Shares	Amount	No of Shares	Amount
Authorised share capital				
Equity shares of ₹ 10 each	50,000,000	500,000.00	50,000,000	500,000.00
Issued and subscribed share capital				
Equity shares of ₹ 10 each	8,760,500	87,605.00	8,760,500	87,605.00
Fully paid up share capital				
Equity shares of ₹ 10 each	8,760,500	87,605.00	8,760,500	87,605.00
Total share capital	8,760,500	87,605.00	8,760,500	87,605.00

Reconciliation of Number of Shares outstanding at the beginning and at the end of the year (₹ in Thousand)

Particulars	31st March, 2026		As at 31st March, 2025	
	No of Shares	Amount	No of Shares	Amount
Equity				
Opening Balance	8,760,500.00	87,605.00	8,760,500.00	87,605.00
Shares issued as Bonus	-	-	-	-
Shares bought back	-	-	-	-
Closing Balance	8,760,500.00	87,605.00	8,760,500.00	87,605.00

b) Rights, preferences and restrictions attached to equity shares

The Company has only one class of Equity Shares having a Face value of ₹ 10 per Share. Each holder of Equity Share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the company. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

c) Details of shares held by Holding Company

Name of Shareholder*	As at 31st March, 2026		As at 31st March, 2025	
	No of Shares	% Holding	No of Shares	% Holding
Gujarat State Petroleum Corporation Limited	4,385,500	50.06%	4,385,500	50.06%

d) Details of shareholders holding more than 5 % shares in the company

Name of Shareholder*	As at 31st March, 2026		As at 31st March, 2025	
	No of Shares	% Holding	No of Shares	% Holding
Gujarat State Petroleum Corporation Limited	4,385,500	50.06%	4,385,500	50.06%
Gujarat Gas Limited (Subsidiary of Gujarat State Petroleum Corp. Ltd)	4,375,000	49.94%	4,375,000	49.94%
Total	8,760,500	100.00%	8,760,500	100.00%

e) Details of shares held by the Promoters

Name of Shareholder*	As at 31st March, 2026		As at 31st March, 2025		% Change during the year
	No of Shares	% Holding	No of Shares	% Holding	
Gujarat State Petroleum Corporation Limited	4,385,500	50.06%	4,385,500	50.06%	0.00%
Gujarat Gas Limited (previously known as GSPC Gas Company Limited- Subsidiary of Gujarat State Petroleum Corp. Ltd)	4,375,000	49.94%	4,375,000	49.94%	0.00%
Total	8,760,500	100.00%	8,760,500	100.00%	0.00%

* The Hon'ble Ministry of Corporate Affairs, New Delhi ("Hon'ble MCA") vide final order dated 8th April 2026 ("Order") sanctioned a Composite Scheme of Amalgamation and Arrangement among Gujarat State Petroleum Corporation Limited (GSPC /Transferor Company 1), Gujarat State Petronet Limited (GSPL /Transferor Company 2), GSPC Energy Limited (GEL /Transferor Company 3), Gujarat Gas Limited (GGL/Transferee Company/Demerged Company) and GSPL Transmission Limited (GTL/Resulting Company) and their respective Shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder ("Scheme"). The Scheme inter alia provides for amalgamation of GSPC, GSPL and GEL with GGL with appointed date as 1st April, 2024; and post the amalgamation, demerger of "Gas Transmission Business Undertaking - GTBU" into GTL with appointed date as 1st April, 2025. The Effective Date of the scheme is 1st May 2026 i.e. the date of filing of certified copy of aforesaid Order, along with a copy of the Scheme, with the Registrar of Companies, Ahmedabad and the Scheme has become effective. Accordingly, post Effective Date, Gujarat Gas Limited is the Holding Company/Promoters of the Company.

f) Proposed Dividend

Dividends declared by the Company are based on the profit available for distribution. On 8th May 2026, the Board of Directors of the Company have proposed a Final dividend of ₹ 3.50/- per share in respect of year ended 31st March, 2026 subject to the approval of shareholders at Annual General Meeting, and if approved, would result in a cash outflow of approximately ₹ 30,661.75 Thousand.

Dividends declared by the Company are based on the profit available for distribution. On 30th April 2025, the Board of Directors of the Company had proposed a Final dividend of ₹ 4.20/- per share in respect of year ended 31st March, 2025 which was approved by the shareholders at Annual General held on 22nd September 2025 which resulted in cash outflow of approximately ₹ 36,794.10 Thousand.

Dividends declared by the Company are based on the profit available for distribution. On 2nd May 2024, the Board of Directors of the Company had proposed a Final dividend of ₹ 3.85/- per share in respect of year ended 31st March, 2024 which was approved by the shareholders at Annual General held on 30th September 2024 which resulted in a cash outflow of approximately ₹ 33,727.93 Thousand.



Guj Info Petro Limited		2025-26	
Notes to financial statements for the year ended 31st March, 2026		25th Annual Report	
Note 13			
Other Equity (₹ in Thousand)			
Particulars	As at 31st March, 2026	As at 31st March, 2025	
Other Equity			
General reserve			
Opening balance	292,689.00	292,689.00	
Add: Additions during the year	-	-	
	292,689.00	292,689.00	
Retained Earnings			
Opening balance	340,690.39	285,539.52	
Add: Additions during the year	72,522.09	89,863.15	
Less: Transferred to General Reserve	-	-	
Less: Dividend Paid during the year	(36,794.10)	(33,727.93)	
Less: Item of OCI recognised directly in retained earnings	705.02	(984.35)	
	377,123.40	340,690.39	
Total other equity	669,812.40	633,379.39	
* Includes accumulated gains / (losses) on re-measurement of defined benefit obligations,			
Opening balance	(7,854.20)	(6,869.85)	
Remeasurement of post employment benefit obligation, net of tax	705.02	(984.35)	
Closing balance	(7,149.18)	(7,854.20)	
Note 14			
Other Financial Liabilities (₹ in Thousand)			
Particulars	As at 31st March, 2026	As at 31st March, 2025	
Current			
Expenses payable	76.14	255.91	
Security deposits from suppliers	4,387.68	2,507.68	
Earnest Money Deposits	3,020.00	2,120.00	
Total Current other financial liabilities	7,483.82	4,883.59	
* Refer note 37 - Financial instruments, fair values and risk measurement.			
Note 15			
Provisions* (₹ in Thousand)			
Particulars	As at 31st March, 2026	As at 31st March, 2025	
Non current provisions			
Provision for leave encashment	17,838.71	16,874.06	
Provision for Loyalty Bonus	3,069.24	2,945.64	
Total Non Current Provisions	20,907.95	19,819.70	
Current provisions			
Provision for leave encashment	489.74	437.56	
Provision for Loyalty Bonus	863.51	845.11	
Total Current Provisions	1,353.25	1,282.67	
* Refer note 32 - Employee Benefits			
Note 16			
Deferred Revenue/ Contract Liabilities (₹ in Thousand)			
Particulars	As at 31st March, 2026	As at 31st March, 2025	
Current			
Contract Liabilities	36,182.13	43,844.01	
Total contract liabilities	36,182.13	43,844.01	
* Refer note 31 - Disclosure under Ind AS 115 - Revenue from Contracts with Customers			
Note 17			
Other Current Liabilities (₹ in Thousand)			
Particulars	As at 31st March, 2026	As at 31st March, 2025	
Current			
Advance from customers	15,031.76	15,977.47	
Unspent CSR Expenditure	4,286.84	2,462.85	
Other statutory liabilities	12,274.56	13,686.07	
Total other current liabilities	31,593.17	32,126.39	



Note 18
Tax Expense
The Company has elected to exercise the option permitted under section 115BAA of the Income tax Act as introduced by the Taxation Laws(Amendment) Ordinance, 2019 dated September 20, 2019.

Particulars	(₹ in Thousand)	
	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Current income tax	30,498.41	27,856.00
Deferred income tax liability / (asset), net Origination and reversal of temporary differences	5,730.96	4,052.23
Deferred tax expense	5,730.96	4,052.23
Excess provision of income tax in respect of previous years	(120.72)	2,251.73
Tax expense for the year	36,108.65	34,159.96

Particulars	(₹ in Thousand)	
	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Items that will not be reclassified to profit or loss		
Income tax related to items that will not be reclassified to profit or loss	(237.14)	331.10
Income tax charged/(credited) to OCI	(237.14)	331.10

Particulars	(₹ in Thousand)	
	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Profit before tax	108,630.74	124,023.11
Tax using the Company's domestic tax rate (@ 25.168%)	27,340.19	31,214.14
Tax effect of:		
Deferred tax balances recognised through OCI	(237.14)	331.10
Others	9,126.32	362.99
Excess / Short Provision - Earlier Period	(120.72)	2,251.73
Effective Tax Rate for the company is 33.240% (FY 2024-25 - 27.543%)	36,108.65	34,159.96

Particulars	(₹ in Thousand)					
	31st March, 2026					
	Net balance 1st April, 2025	Recognised in profit or loss	Recognised in OCI	Net	Deferred tax asset	Deferred tax Liability
Deferred tax asset/ (liabilities)						
On account of depreciation	2,168.94	864.01	-	3,032.95	3,032.95	-
Lease Liability	(22.76)	50.11	-	27.35	68.77	(41.42)
Provision for leave salary	4,356.99	255.92	-	4,612.91	4,612.91	-
Provision for gratuity	(2,804.63)	(1,143.68)	(47.87)	(3,996.18)	-	(3,996.18)
Provision for Loyalty Bonus	4,136.67	(2,957.61)	(189.27)	989.79	989.79	-
Provision for doubtful debts	3,315.45	(2,799.72)	-	515.73	515.73	-
Tax assets/ (liabilities)	11,150.66	(5,730.96)	(237.14)	5,182.55	9,220.15	(4,037.60)
Set off tax	-	-	-	-	-	-
Net tax assets/ (liabilities)	11,150.66	(5,730.96)	(237.14)	5,182.55	9,220.15	(4,037.60)

Particulars	(₹ in Thousand)					
	31st March, 2025					
	Net balance 1st April, 2024	Recognised in profit or loss	Recognised in OCI	Net	Deferred tax asset	Deferred tax Liability
Deferred tax asset/ (liabilities)						
On account of depreciation	1,998.99	169.95	-	2,168.94	2,168.94	-
Lease Liability	(41.83)	19.07	-	(22.76)	18.85	(41.61)
Provision for leave salary	3,961.10	395.89	-	4,356.99	4,356.99	-
Provision for gratuity	(2,254.01)	(745.36)	194.74	(2,804.63)	-	(2,804.63)
Provision for Loyalty Bonus	3,540.35	459.96	136.36	4,136.67	4,136.67	-
Provision for doubtful debts	7,667.19	(4,351.74)	-	3,315.45	3,315.45	-
Tax assets/ (liabilities)	14,871.79	(4,052.23)	331.10	11,150.66	13,996.90	(2,846.24)
Set off tax	-	-	-	-	-	-
Net tax assets/ (liabilities)	14,871.79	(4,052.23)	331.10	11,150.66	13,996.90	(2,846.24)

Notes

- The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.
- Significant management judgement is required in determining provision for income tax, deferred tax assets and liabilities and recoverability of deferred tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income by each jurisdiction in which the relevant entity operates and the period over which deferred income tax assets will be recovered.



Note 19
Trade Payables

Particulars	As at	
	31st March, 2026	31st March, 2025
Total outstanding dues of micro enterprises and small enterprises	10,266.96	2,137.18
Total outstanding dues of creditors other than micro and small enterprise	66,623.58	42,740.58
Total Trade payables	76,890.54	44,877.76

(a) Trade Payables to related parties:

Particulars	As at	As at
	31st March, 2026	31st March, 2025
Trade Payables to related parties*	4,816.45	4,915.96

* Refer note 36 - Related Party Transactions.

(b) Trade Payables ageing schedule
As at 31st March, 2026

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	4,191.43	6,075.52	-	-	-	-	10,266.95
(ii) Others	22,364.61	27,483.85	16,724.84	26.28	-	24.00	66,623.58
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Total	26,556.04	33,559.37	16,724.84	26.28	-	24.00	76,890.53

(b) Trade Payables ageing schedule
As at 31st March, 2025

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	766.49	1,370.69	-	-	-	-	2,137.18
(ii) Others	8,775.09	27,145.18	6,707.62	88.69	-	24.00	42,740.58
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Total	9,541.58	28,515.87	6,707.62	88.69	-	24.00	44,877.76

(c) Due to Micro, Small and Medium Enterprise:
Under the Micro Small and Medium Enterprises Development Act, 2006, (MSMED) which came in to force from 02.10.2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with management, outstanding dues to the Micro and Small enterprise as defined in the MSMED Act, 2006 are disclosed as below.

Particulars	As at		As at	
	31st March, 2026	31st March, 2025	31st March, 2026	31st March, 2025
Principal amount remaining unpaid to any supplier as at the year end*	-	-	-	-
Interest due thereon remaining unpaid at the end of the period	-	-	-	-
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during year	-	-	-	-
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 Micro, Small and Medium Enterprises Development Act, 2006	-	-	-	-
Amount of interest accrued and remaining unpaid at the end of accounting year	-	-	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-	-
*Principal amount does not consider accruals to MSME amounting to ₹ 4191.43 Thousands (P.Y.: ₹ 766.49 Thousands)	-	-	-	-



Note 20
Revenue From Operations (₹ in Thousand)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A. Sale of goods		
Sale of traded goods	5,583.65	105,919.02
	5,583.65	105,919.02
B. Sale of Services		
Project, Software & Consultancy Income		
Consultancy fees*	10,403.14	(5,138.18)
Software Development income	267,147.53	202,863.13
System Integration & Implementation Project Income	20,309.28	-
Data Centre Income	90,090.78	91,546.60
Facility Management service	32,795.00	31,509.83
O&M Income	1,882.78	6,437.68
Other Project Income	25,742.63	11,606.62
	448,371.14	338,825.68
Total Revenue from operations	453,954.79	444,744.70

* The consultancy fees for the Previous year includes reversal of ₹ 13,576.84 Thousands pertaining to invoices raised to Commissioner of Transport. The related taxes of ₹ 1,640.92 is accounted as rates and taxes under other expenses under Note 29. This resulted in consequential reversal of provision for doubtful debt which amounting to ₹ 15,217.76 Thousands is accounted as other income under Note 22. These reversals have been carried out after due consideration of the information available with the management as on the reporting date.

Note 21
Interest Income (₹ in Thousand)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest on Deposits with Banks	687.31	506.76
Interest on Inter corporate Deposits	36,592.88	37,174.59
Interest on Income Tax Refund	262.66	422.72
Total Interest Income	37,542.85	38,104.07

Note 22
Other Income (₹ in Thousand)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Provisions / Liabilities no longer required written back	175.87	18,536.78
Profit on Sale of asset	859.61	-
Foreign Exchange Fluctuation Gain	6.97	8.34
Other non operating income	596.64	811.58
Total Other Income	1,639.09	19,356.70

* This includes reversal of provisions for doubtful trade receivable amounting to ₹ 175.87 Thousands (PY: ₹ 18,536.78 Thousands) and write back of liabilities no longer required amounting to ₹ Nil (PY: ₹ Nil).

Note 23
Network Operating & Project Expenses (₹ in Thousand)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A. Network Operating Expenses		
Bandwidth Charges	452.27	410.11
Domain Registration Expenses	308.29	221.87
	760.56	631.98
B. Project Expenses		
Software Development Expenses	3,306.83	1,577.96
Website Development & Maintenance	-	6.00
Operation & Maintenance Expenses	2,403.20	3,261.69
Consultancy Expenses	-	500.00
Web Hosting Charges	70,353.01	60,889.16
System Integration & Implementation Project	14,590.00	-
Other Project Expense	3,715.36	3,675.40
Miscellaneous expenses	12,135.83	4,688.81
	106,504.23	74,599.02
Total Network operating & Project Expense	107,264.79	75,231.00



Note 24
Purchase Of Traded Goods (₹ in Thousand)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Purchase of traded goods	6,065.41	87,612.87
Total of Purchase of traded goods	6,065.41	87,612.87

Note 25
Changes in inventories of stock-in-trade (₹ in Thousand)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Opening Stock :		
Stock-in-Trade	-	-
Less: Closing Stock :		
Stock-in-Trade in closing stock	(649.17)	-
Total of Purchase of traded goods	(649.17)	-

Note 26
Employee Benefits Expenses (₹ in Thousand)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries and Wages	164,093.00	129,386.85
Contribution to Provident Fund and Other Funds	11,456.85	9,689.11
Leave Encashment	1,316.73	2,411.28
Loyalty Bonus	989.63	955.02
Staff Welfare Expenses	8,868.72	7,923.37
Total Employee benefits expenses	186,724.93	150,365.63

Note 27
Finance Costs (₹ in Thousand)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest on others	452.22	651.60
Interest cost on lease liability	337.80	457.95
Other borrowing costs(includes bank charges,etc.)	16.89	21.68
Total Finance costs	806.91	1,131.23

Note 28
Depreciation and Amortization Expenses (₹ in Thousand)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Depreciation Expense on property , plant & Equipment	12,661.59	3,890.07
Amortisation Expense of right of use Assets	2,121.17	1,441.93
Amortisation Expense of intangible Asset	1,642.38	698.05
Total Depreciation and amortization expenses	16,425.14	6,030.05



Note 29

Other Expenses

(₹ in Thousand)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Outsourced manpower expenses	23,854.22	17,718.73
Facility Management Charges	14,264.62	11,103.35
Godown & Office Rent (Short term leases)	33.98	33.98
Office Rent (Short term leases)	6,467.73	6,176.58
Rates & taxes	83.18	1,909.74
Electricity Expenses	3,759.83	3,714.88
Telephone Expenses	19.81	29.48
Legal & Professional Expense	3,214.64	1,427.35
Payments to auditors ¹	375.00	452.50
Stationery and Printings	297.04	295.06
Recruitment & Training Expenses	576.23	583.25
Travelling /Conveyance Expenses	351.69	387.74
Insurance Expenses	386.73	278.07
Membership Fees	91.34	91.24
Repair and Maintenance - Others	2,210.87	2,388.79
Security Services	1,153.17	1,216.27
Vehicle Running-Repair Expenses	1,438.32	1,264.74
CSR Expenditure ²	1,823.99	1,279.85
Loss on sale of items of property, plant and equipment/ Asset W.off, net	-	119.67
Bad Debt	13,080.86	-
Less : transferred from Provision of Doubtful Debt*	(12,767.80)	-
Provision for Doubtful debts	1,819.57	1,246.00
Advertisement Expenses	496.13	192.34
Sales Promotion Expenses	2,159.05	3,670.79
Other Admin Expenses	2,677.78	2,231.18
Total other expenses	67,867.98	57,811.58

1. Payment to statutory Auditors:

For Statutory audit	300.00	300.00
For their services	50.00	125.00
For Reimbursement of expenses	25.00	27.50
Total payment to auditor	375.00	452.50

* During the year, the Company has reversed ₹12,767.80/- from the provision for doubtful debts. The reversal has been recognised based on management's assessment of recoverability, considering all relevant information available as at the reporting date.

2. Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, the Company needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Gross amount required to be spent by the Company during the year	1,823.99	1,279.85
Amount approved by the Board to be spent during the year	1,823.99	1,279.85
Amount spent during the year on (Paid in Cash) :		
Construction /acquisition of any asset	-	-
On purpose other than above	-	-
Amount spent during the year on (Yet to be Paid in Cash) :		
Construction /acquisition of any asset	1,823.99	1,279.85
On purpose other than above	-	-
Shortfall at the end of the year	1,823.99	1,279.85
Reason for Shortfall	For ongoing project	For ongoing project
The total of previous years' shortfall amounts	2,462.85	1,183.00



(₹ in Thousand)		
Nature of CSR Activities	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Particulars		
Expenditure during the year	-	-
- Construction of Anganwadi Building	-	-
Unspent amount in relation to ongoing project	1,823.99	1,279.85
Total	1,823.99	1,279.85

(₹ in Thousand)		
Details of CSR expenses - ongoing project:	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Particulars		
Opening balance		
- With Company	2,462.85	1,183.00
Amount required to be spent	1,823.99	1,279.85
Amount transferred to Escrow Account during the year	-	-
Amount spent during the year	-	-
- With Company	-	-
- In Separate CSR Unspent Account	-	-
Closing Balance		
- With Company *	1,823.99	1,279.85
- In Separate CSR Unspent Account	2,462.85	1,183.00

* Transferred ₹ 1,823.99 Thousand (PY: ₹ 1,279.90 Thousand) to Separate CSR Unspent Account on 27th April 2026 (PY: 21st April 2025)

Note 30

Earning Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting for dilution effect) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares. The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Profit attributable to Equity holders	72,522.09	89,863.15
Effect of dilution	-	-
Profit attributable to equity holders adjusted for the effect of dilution	72,522.09	89,863.15
Weighted average number of ordinary shares		
Issued ordinary shares	8,760,500	8,760,500
Effect of dilution	-	-
	8,760,500	8,760,500
Basic earnings per share in ₹	8.28	10.26
Diluted earnings per share in ₹	8.28	10.26



Note 31
Disclosures under Ind AS 115 Revenue from Contracts with Customers
The following table provides information about receivables, contract assets and contract liabilities from contract with customers:

Particulars	(₹ in Thousand)	
	As at 31st March, 2026	As at 31st March, 2025
Trade receivables *		
- Unbilled Receivables	10,719.02	5,308.07
- Others	198,039.27	172,580.15
Unbilled Revenue - Contract Assets **	63,476.01	51,872.68
Advances from customers ***	15,031.76	15,977.47
Contract Liabilities / Deferred Revenue ****	36,182.13	43,844.01
Out of the opening amount of contract liability (excess billing over revenue), amount of ₹36,790.21 Thousand has been recognised as revenue during the year (P.Y ₹ 46,228.72 Thousand)		
* Refer note 11 - Trade Receivables.		
** Refer note 8 - Other Assets.		
*** Refer note 17 - Other Liabilities.		
**** Refer note 16 - Deferred Revenue / Contract Liabilities.		
Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance. Contract assets (unbilled receivables) are transferred to receivables when the rights become unconditional and contract liabilities are recognised as and when the performance obligation is satisfied.		



Note 32**Employee Benefits**

The Company operates post employment and other long term employee benefits defined plans as follows:

I. Funded**II. Unfunded****i. Gratuity****i. Leave encashment benefit****ii. Loyalty Bonus****Defined Contribution plan**

Contribution to Defined Contribution Plan, recognised as expenses for the year are as under:

(₹ in Thousand)

Particulars	31st March, 2026	31st March, 2025
Employer's Contribution to Provident Fund	9,428.33	8,248.10

Defined Benefit Plan

The employee's gratuity fund scheme managed by a Trust is defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service to build up the final obligation.

(₹ in Thousand)

Description	Gratuity (Funded)		Loyalty Bonus (Funded)*		Leave Encashment (Unfunded)	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
1. Reconciliation of opening and closing balances of Defined Benefit obligation						
Obligation as at the beginning of the year	28,064.25	23,645.13	16,436.21	14,066.87	17,311.62	15,738.63
Current Service Cost	2,871.26	2,168.93	760.60	761.87	1,072.81	1,057.15
Interest Cost	1,874.70	1,681.24	1,096.33	1,019.85	1,162.31	1,125.40
Actuarial (Gain)/Loss - Due to change in financial assumptions	(1,351.57)	1,233.63	(615.49)	607.27	(751.96)	567.36
Actuarial (Gain)/Loss - Due to change in demographic assumptions	-	-	-	-	-	-
Actuarial (Gain)/Loss	1,265.76	(200.76)	(140.66)	(19.65)	(166.43)	(338.61)
Past service cost	-	-	-	-	-	-
Benefit paid during the year	(1,855.11)	(463.92)	-	-	(299.89)	(838.31)
Obligation as at the end of the year	30,869.29	28,064.25	17,536.99	16,436.21	18,328.46	17,311.62
2. Reconciliation of opening and closing balances of fair value of plan assets						
Fair Value of Plan Assets as at the beginning of the year	39,207.88	32,601.00	12,645.46	11,021.72	-	-
Expected return / Interest income on Plan Assets	2,722.01	2,409.16	867.29	826.69	-	-
Actuarial Gain/(Loss)	104.37	259.18	(4.15)	45.86	-	-
Employer's Contributions	6,568.17	4,402.46	95.65	751.19	-	-
Benefit paid during the year	(1,855.11)	(463.92)	-	-	-	-
Fair Value of Plan Assets as at the end of the year	46,747.32	39,207.88	13,604.25	12,645.46	-	-
3. Recognition of Actuarial Gains / Losses:						
Actuarial (Gains)/Losses on obligation for the period	(85.81)	1,032.87	(756.15)	587.62	(918.39)	228.75
Actuarial (Gains)/Losses on assets for the period	(104.37)	(259.18)	4.15	(45.86)	-	-
Expense recognised during the year	(190.18)	773.69	(752.00)	541.76	(918.39)	228.75
4. Expenses recognised in the Statement of Profit & Loss account for the year						
Current Service Cost	2,871.26	2,168.93	760.60	761.87	1,072.81	1,057.15
Interest Cost	(847.31)	(727.92)	229.04	193.16	1,162.31	1,125.40
Actuarial (Gains)/Losses	(85.81)	1,032.87	(756.15)	587.62	(918.39)	228.75
Total Expense recognized in profit & loss account for the year	1,938.14	2,473.88	233.49	1,542.65	1,316.73	2,411.30
5. Expenses recognised in other comprehensive income for the year						
Actuarial (gain)/Loss	(104.37)	(259.18)	4.15	(45.86)	-	-
Total Expense recognized in other comprehensive income for the year	(104.37)	(259.18)	4.15	(45.86)	-	-
6. Reconciliation of fair value of assets and obligation						
Fair Value of Plan Assets as at the end of the year	46,747.32	39,207.88	13,604.25	12,645.46	-	-
Present Value of Obligation as at the end of the year	(30,869.29)	(28,064.25)	(17,536.99)	(16,436.21)	(18,328.46)	(17,311.62)
(Liability) / Asset recognised in the Balance Sheet	15,878.03	11,143.63	(3,932.74)	(3,790.75)	(18,328.46)	(17,311.62)
7. Balance sheet reconciliation						
Opening net liability	(11,143.63)	(8,955.87)	3,790.75	3,045.15	17,311.62	15,738.63
Expense recognised	1,833.77	2,214.70	237.64	1,496.79	1,316.73	2,411.30
Benefit paid	(6,568.17)	(4,402.46)	(95.65)	(751.19)	(299.89)	(838.31)
Net liability / (asset) recognised in balance sheet	(15,878.03)	(11,143.63)	3,832.75	3,790.75	18,328.46	17,311.62
- Non-Current	(12,706.06)	(8,510.01)	3,069.24	2,945.64	17,838.71	16,874.06
- Current	(3,171.97)	(2,633.62)	863.51	845.11	489.74	437.56
8. Other Details						
No. of members	128.00	109.00	15.00	15.00	125.00	106.00
Salary per month (₹ in Thousand)	58.78	56.61	94.32	88.67	58.78	56.56
Expected cashflows during the next financial year (₹ in Thousand)	3,171.97	2,633.62	863.51	845.11	-	-
Average Outstanding Term of the obligation (in Years)	11.00	11.49	8.07	8.89	9.27	9.85
9. Category of assets						
Insurer managed funds	46,747.32	39,207.88	13,604.25	12,645.46	-	-
10. Investment Details of Plan Assets						
Invested with LIC of India	100%	100%	100%	100%	N.A.	N.A.
11. Assumptions						
Discount Rate (per annum)	7.25%	6.80%	7.25%	6.80%	7.25%	6.80%
Estimated Rate of return on Plan Assets (per annum)	7.25%	6.80%	7.25%	6.80%	0.00%	0.00%
Rate of escalation in salary (per annum)	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%

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

The expected rate of return on plan assets is determined considering several applicable factors, mainly the composition of plan assets held, assessed risks, historical results of return on plan assets and the Company's policy for management of plan assets.



Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Particulars	31st March, 2026					
	Increase			Decrease		
	Gratuity	Loyalty Bonus	Leave Encashment	Gratuity	Loyalty Bonus	Leave Encashment
Discount rate (0.5% movement)	29,465.62	16,886.97	17,542.01	32,376.51	18,222.73	19,166.68
Withdrawal rate (10% movement)	31,146.04	17,561.11	18,337.24	30,580.63	17,512.70	18,319.36
Salary growth rate (0.5% movement)	31,328.63	18,216.24	19,187.02	30,384.41	16,887.27	17,516.12

Particulars	31st March, 2025					
	Increase			Decrease		
	Gratuity	Loyalty Bonus	Leave Encashment	Gratuity	Loyalty Bonus	Leave Encashment
Discount rate (0.5% movement)	26,698.45	15,763.36	16,667.02	29,533.93	17,148.82	18,312.32
Withdrawal rate (10% movement)	28,283.52	16,451.83	17,461.35	27,840.26	16,420.47	17,463.57
Salary growth rate (0.5% movement)	28,544.79	17,139.63	18,306.59	27,545.15	15,765.81	16,664.86

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

Other Notes

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

Expected undiscounted future cash flows.

Particulars	Gratuity (Funded)		Loyalty Bonus (Funded)		Leave Encashment (Unfunded)	
	As at	As at	As at	As at	As at	As at
	31st March, 2026	31st March, 2025	31st March, 2026	31st March, 2025	31st March, 2026	31st March, 2025
1st Following Year	1,213.32	990.14	689.70	627.38	489.74	437.56
2nd Following Year	1,251.56	1,023.95	473.31	422.36	507.35	457.82
3rd Following Year	3,522.73	1,072.45	2,943.44	446.66	2,423.40	475.23
4th Following Year	1,184.52	3,273.49	418.95	2,812.56	444.22	2,335.14
5th Following Year	2,808.89	1,045.10	397.61	394.42	921.82	414.39
6th year onwards for balance duration	14,491.72	14,568.76	14,202.63	13,200.95	12,455.89	12,154.13

Note 33**Segment Reporting**

The Company is engaged into service industry that includes IT consultancy, software development and maintenance of websites, Data centre services and facility management services. The Board of Directors of the Company allocate the resources and assess the performance of the Company, thus BOD are the Chief Operating Decision Maker (CODM). The CODM monitors the operating results of the business as single operating segment, hence no separate segment needs to be disclosed.

Information about geographical areas

1. The Company does not have geographical distribution of revenue and hence entity wide disclosure is not applicable to the Company.
2. None of the company's assets are located outside India hence entity wide disclosure is not applicable to the Company.

Information about major customers

Revenue of ₹ 77,758.96 Thousand (P.Y. ₹ 2,00,547.38 Thousand) are derived from multiple major customers contributing more than 10% of the Company's revenue individually.



Note 34
Contingent Liabilities & Contingent Assets (₹ in Thousand)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Claims against the Company not acknowledged as debts For direct tax	-	-

Note 35
Capital Commitments (₹ in Thousand)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-



Note 36

Related Party Disclosure

The names of related parties with relationship and transactions with them:

I Parent Company

Name of the entity	Type
Gujarat State Petroleum Corporation Limited (GSPC)*	Parent Company

II Fellow Subsidiary/Associate/Others

Name of the entity #	Type
Gujarat Gas Limited*	Entity having significant influence
Gujarat State Petronet Limited*	Fellow Subsidiary
GSPC Pipavav Power Company Ltd.	Fellow Subsidiary
GSPC (JPDA) Limited	Fellow Subsidiary
GSPC Energy Limited	Fellow Subsidiary
Sabarmati Gas Limited	Fellow Subsidiary
Gujarat State Energy Generation Limited	Fellow Subsidiary
GSPL India Gasnet Limited	Enterprise on which parent has joint control
GSPL India Transco Limited	Enterprise on which parent has joint control

List of parties having transactions during the year

* The Hon'ble Ministry of Corporate Affairs, New Delhi ("Hon'ble MCA") vide final order dated 8th April 2026 ("Order") sanctioned a Composite Scheme of Amalgamation and Arrangement among Gujarat State Petroleum Corporation Limited (GSPC /Transferor Company 1), Gujarat State Petronet Limited (GSPL /Transferor Company 2), GSPC Energy Limited (GEL /Transferor Company 3), Gujarat Gas Limited (GGL/Transferee Company/Demerged Company) and GSPL Transmission Limited (GTL/Resulting Company) and their respective Shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder ("Scheme"). The Scheme inter alia provides for amalgamation of GSPC, GSPL and GEL with GGL with appointed date as 1st April, 2024; and post the amalgamation, demerger of "Gas Transmission Business Undertaking - GTBU" into GTL with appointed date as 1st April, 2025. The Effective Date is 1st May 2026 i.e. the date of filing of certified copy of aforesaid Order, along with a copy of the Scheme, with the Registrar of Companies, Ahmedabad and the Scheme has become effective. Accordingly, the Company has reported all related party transactions and balances with the respective companies before giving the impact of the Scheme for the FY 2025-26 & FY 2024-25.

III Key Management Personnel:

Particulars	Designation
Shri Mahesh Gohel	Chief Executive Officer

The following transactions were carried out with the related parties referred in above in the ordinary course of business.

(₹ in Thousand)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Parent Company		
Income Received for Services Rendered		
Gujarat State Petroleum Corporation Limited	16,145.33	12,261.40
Payments made for expense reimbursement		
Gujarat State Petroleum Corporation Limited	37,336.64	37,963.73
Fellow Subsidiary/Associate/Others		
Income Received for Services Rendered		
Gujarat Gas Limited	7,584.09	9,203.98
Gujarat State Petronet Limited	19,464.59	18,304.96
GSPC Pipavav Power Company Ltd.	1,392.17	1,095.56
GSPC Energy Limited	-	-
Sabarmati Gas Limited	3,052.86	899.17
Gujarat State Energy Generation Limited	1,627.34	1,291.09
GSPL India Gasnet Ltd.	2,341.81	4,202.65
GSPL India Transco Ltd.	1,313.68	1,262.75
Payments for Lease Agreements		
Gujarat State Petronet Limited	2,223.24	1,515.53
Payments made for expense reimbursement		
Gujarat Gas Limited	18,375.00	17,811.92
Gujarat State Petronet Limited	2,623.42	1,806.66
GSPC Pipavav Power Company Ltd.	2,842.44	-
Sabarmati Gas Limited	106.57	-
Key Management Personnel		
Short-term employee benefits*	6,690.27	5,302.86
Post-employment benefits	1,329.39	1,148.16
Long-term employee benefits	368.76	533.73
Sitting Fees & Out of pocket Exp.	75.00	135.00

* Short-term employee benefits of current year includes performance incentive of FY 2023-24 and FY 2024-25 also amounting to Rs. 998.02 thousands.



The following amount was outstanding as at year end with the related parties referred in above.

(₹ in Thousand)

Particulars	As at	As at
	31st March, 2026	31st March, 2025
Parent Company		
Amount Receivable		
Gujarat State Petroleum Corporation Limited	1,723.01	1,405.04
Amount Payable		
Gujarat State Petroleum Corporation Limited	2,624.94	4,029.84
Fellow Subsidiary/Associate/Others		
Amount Receivable		
Gujarat Gas Limited	826.47	2,720.09
Gujarat State Petronet Limited	4,165.97	94.32
GSPC Pipavav Power Company Ltd.	490.95	-
Sabarmati Gas Limited	1,186.10	284.46
Gujarat State Energy Generation Limited	58.00	48.29
GSPL India Gasnet Ltd.	1,038.62	629.42
GSPL India Transco Limited	249.19	4.47
Amount Payable		
GSPC Pipavav Power Company Ltd.	1,545.40	-
Gujarat Gas Limited	646.11	886.12

*The above transactions are inclusive of all taxes, wherever applicable.

Terms and conditions

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. All outstanding balances are unsecured. Apart from the above transactions, the Company deals on regular basis with entities directly or indirectly controlled by the State Government of Gujarat / Central Government through government authorities, agencies, affiliations and other organizations (collectively referred as "Government related entities"). Apart from transactions as mentioned above, the Company has transactions with such Government related entities including but not limited to the followings:

- Rendering and Receiving Services
- Use of Public Utilities
- Depositing and borrowing money etc.

These transactions are conducted in the ordinary course of the business and at arm's length. The Company places / withdraws majority of its inter-corporate / liquid deposits mainly with Gujarat State Financial Services Limited.



Note 37

Financial Instruments By Category And Their Fair Value

A. Accounting classification and fair values

(₹ in Thousand)

31st March, 2026	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets measured at amortised cost								
Current Loans	-	-	651.14	651.14	-	-	-	-
Non-current Loans	-	-	172.20	172.20	-	-	-	-
Other non current financial assets	-	-	2,304.88	2,304.88	-	-	-	-
Other current financial assets	-	-	426,931.15	426,931.15	-	-	-	-
Trade receivables	-	-	208,758.29	208,758.29	-	-	-	-
Cash and cash equivalents	-	-	39,221.41	39,221.41	-	-	-	-
Other bank balances	-	-	82,744.24	82,744.24	-	-	-	-
	-	-	760,783.31	760,783.31	-	-	-	-
Financial liabilities measured at amortised cost								
Lease Liabilities	-	-	3,413.05	3,413.05	-	-	-	-
Trade payables	-	-	76,890.54	76,890.54	-	-	-	-
Other financial liabilities	-	-	7,483.82	7,483.82	-	-	-	-
	-	-	87,787.41	87,787.41	-	-	-	-

31st March, 2025	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Financial assets measured at amortised cost								
Current Loans	-	-	709.01	709.01	-	-	-	-
Non-current Loans	-	-	149.98	149.98	-	-	-	-
Other non current financial assets	-	-	4,828.65	4,828.65	-	-	-	-
Other current financial assets	-	-	548,624.34	548,624.34	-	-	-	-
Trade receivables	-	-	177,888.22	177,888.22	-	-	-	-
Cash and cash equivalents	-	-	27,372.77	27,372.77	-	-	-	-
Other bank balances	-	-	6,306.56	6,306.56	-	-	-	-
	-	-	765,879.53	765,879.53	-	-	-	-
Financial liabilities measured at amortised cost								
Lease Liabilities	-	-	5,298.50	5,298.50	-	-	-	-
Trade payables	-	-	44,877.76	44,877.76	-	-	-	-
Other financial liabilities	-	-	4,883.59	4,883.59	-	-	-	-
	-	-	55,059.85	55,059.85	-	-	-	-

Fair value of the financial assets and financial liabilities measured at amortised cost is not materially different from the amortised cost. Further, impact of time value of money is not significant for the financial instruments classified as current. Accordingly, the fair value has not been disclosed separately.

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

i. Risk management framework

The Company's activities expose it to variety of financial risks such as credit risk, liquidity risk, and market risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

ii. 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 from customers. Credit risk on cash and cash equivalents is limited as the Company makes investment in deposits with Banks and Government nominated agencies only.

Other financial assets

The Company maintains its cash and cash equivalents and deposits with Government nominated agencies / banks having good past track record and high quality credit rating and also reviews their credit-worthiness on an on-going basis.

Trade receivables

Trade receivables of the Company are typically unsecured. Credit risk is managed through credit approvals and periodic monitoring of the creditworthiness of customers to which Company grants credit terms in the normal course of business. The Company performs ongoing credit evaluations of its customers' financial condition and monitors the creditworthiness of its customers to which it grants credit terms in the normal course of business. Majority of receivables are from government entities and group, where no credit risk is perceived. On other, the allowance for impairment of trade receivables is created to the extent and as and when required, based upon the expected collectability of accounts receivables. The Company has no concentration of credit risk as the customer base is majorly government companies/ departments.

At March 31, 2026, the maximum exposure to credit risk for trade receivables by geographic region was as follows:

Particulars	Carrying amount as at	
	(₹ in Thousand)	
	31st March, 2026	31st March, 2025
Other regions	-	-
Domestic	208,758.29	177,888.22
Total	208,758.29	177,888.22

At March 31, 2026 the maximum exposure to credit risk for trade receivables by type of counterparty was as follows:

Particulars	Carrying amount as at	
	(₹ in Thousand)	
	31st March, 2026	31st March, 2025
Distributors	-	-
Other	208,758.29	177,888.22
Total	208,758.29	177,888.22

At March 31, 2026, the Company's most significant customer, Sarva Shiksha Abhiyan Mission, accounted for ₹ 77,758.96/- Thousand (P.Y. ₹ 7,89,29.97/- Thousand) to revenue.

At March 31, 2026, Sarva Shiksha Abhiyan Mission contributed ₹ 15,413.46 thousand (P.Y. ₹ 8,707.93 thousand) for outstanding trade receivables.



Impairment

The ageing of trade and other receivables that were not impaired was as follows.

(₹ in Thousand)

Particulars	Carrying amount					
	As at 31st March, 2026			As at 31st March, 2025		
	Gross	Less: Provision	Net	Gross	Less: Provision	Net
Neither past due nor impaired						
Unbilled	10,719.02	-	10,719.02	5,308.07	-	5,308.07
Upto 30 days	47,140.21	-	47,140.21	53,923.05	-	53,923.05
Between 31-90 days	40,400.85	-	40,400.85	17,512.57	-	17,512.57
Between 91-120 days	7,303.19	-	7,303.19	2,999.56	-	2,999.56
More than 120 days	105,244.18	2,049.16	103,195.02	111,318.24	13,173.27	98,144.97
Total	210,807.45	2,049.16	208,758.29	191,061.49	13,173.27	177,888.22

Movement in Allowance for bad and doubtful Trade receivables

(₹ in Thousand)

Particulars	31st March, 2026	31st March, 2025
Opening Allowance for bad and doubtful Trade receivable	13,173.28	30,464.05
Less: Allowance utilised during the year	(12,767.80)	-
Add: Provided during the year	1,819.56	1,246.00
Less: Reversed during the year	(175.87)	(18,536.78)
Closing Allowance for bad and doubtful Trade receivable	2,049.16	13,173.28

The above receivables which are past due but not impaired are assessed on individual case to case basis and relate to a number of independent third party customers from whom there is no recent history of default. These financial assets were not impaired as there had not been a significant change in credit quality and the amounts were still considered recoverable based on the nature of the activity of the customer portfolio to which they belong and the type of customers. There are no other classes of financial assets that are past due but not impaired.

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.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements. There is no material foreseeable losses on long term contracts. The Company has not entered into derivative contracts.

31st March, 2026	Carrying amount	Contractual Cash flows				
		Total	Less than 12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Lease Liabilities	3,413.05	3,587.19	2,356.63	1,230.56	-	-
Trade payables	76,890.54	76,890.54	76,840.25	26.29	24.00	-
Other current financial liabilities	7,483.82	7,416.64	7,416.64	-	-	-

(₹ in Thousand)

31st March, 2025	Carrying amount	Contractual Cash flows				
		Total	Less than 12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Lease Liabilities	5,298.50	5,985.15	2,223.24	2,356.63	1,230.56	174.72
Trade payables	44,877.76	44,877.76	44,877.76	-	-	-
Other current financial liabilities	4,883.59	4,883.59	4,883.59	-	-	-

The cashflows disclosed in the above table represent the contractual undiscounted cash flows relating to Non derivative financial liabilities held for risk management purposes and which are not usually closed out before contractual maturity.

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. The Company is not exposed to market risk primarily related to foreign exchange rate risk.

Currency risk

The functional currency of the Company is Indian Rupee. The Company does not have any foreign currency exposure.

Interest rate risk

Interest rate risk is the risk that the future cash flows of floating interest bearing borrowing will fluctuate because of fluctuations in the interest rates. The Company does not have any borrowing as on each reporting date and accordingly the Company does not have any exposure to interest rate risk.

Note 38**Capital Management**

The Company's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings and lease liabilities, less cash and bank balances.

The Company's adjusted net debt to equity ratio at March 31, 2026 was as follows.

(₹ in Thousand)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Total Non current liabilities	22,134.34	23,232.01
Less : Cash and bank balances	121,965.65	33,679.33
Adjusted net debt	(99,831.31)	(10,447.32)
Total equity	757,417.40	720,984.39
Adjusted net debt to adjusted equity ratio:	(0.13)	(0.01)



Note 39
 Ratio Analysis

As on 31st March, 2026

Particulars	Numerator	Denominator	As at 31st March, 2026	As at 31st March, 2025	% of variance	Remarks
Current Ratio (times)	Current Assets	Current Liabilities	5.40	6.37	-15.24%	Not Applicable
Net Profit Ratio (%)	Profit After Tax	Revenue from operation	15.98%	20.21%	-20.93%	Not Applicable
Return on Equity Ratio (%)	Profit After Tax	Average Shareholder's Equity	2.45%	3.24%	-24.30%	Not Applicable
Return on Capital employed (%)	Earning before interest and tax	Tangible Net Worth + Deferred Tax Liability+Lease Liability	14.52%	17.55%	-17.22%	Not Applicable
Trade Receivables turnover ratio (times)	Revenue from Operation	Average Trade Receivables	2.35	2.49	-5.44%	Not Applicable
Trade payables turnover ratio (times)	Net Credit Purchases	Average Trade Payables	3.31	6.71	-50.63%	Decrease due to increase in trade payables.
Net capital turnover ratio (times)	Revenue from Operation	Average Working Capital	0.66	0.67	-1.80%	Not Applicable

As on 31st March, 2025

Particulars	Numerator	Denominator	As at 31st March, 2025	As at 31st March, 2024	% of variance	Remarks
Current Ratio (times)	Current Assets	Current Liabilities	6.37	5.66	12.58%	Not Applicable
Net Profit Ratio (%)	Profit After Tax	Revenue from operation	20.21%	18.16%	11.29%	Not Applicable
Return on Equity Ratio (%)	Profit After Tax	Average Shareholder's Equity	3.24%	1.96%	65.30%	Increase due to increase in revenue from operations.
Return on Capital employed (%)	Earning before interest and tax	Tangible Net Worth + Deferred Tax Liability+Lease Liability	17.55%	10.88%	61.35%	Increase due to increase in revenue from operations
Trade Receivables turnover ratio (times)	Revenue from Operation	Average Trade Receivables	2.49	1.97	26.59%	Increase due to increase in revenue from operations.
Trade payables turnover ratio (times)	Net Credit Purchases	Average Trade Payables	6.71	6.20	8.24%	Not Applicable
Net capital turnover ratio (times)	Revenue from Operation	Average Working Capital	0.67	0.46	46.88%	Increase due to increase in revenue from operations.

* Debt-equity ratio & debt service coverage ratio are not applicable since the Company has no outstanding debt. Further, inventory turnover ratio & return on investments are not applicable to the Company.



Note 40

Disclosures under Ind AS 116

The Company as lessee:

Nature of the lease transaction:

The Company has entered into following lease agreements :

1. The Company has entered into irrevocable lease arrangement for leasing office space at Infocity, Gandhinagar for an upfront one time consideration of ₹ 23,40,000/- plus incidental charges. In addition to this, a freehold premium amounting to ₹ 1,74,720/- is payable at the end of 58 years (the same is accounted at amortised cost of ₹ 10,130.48/- (P.Y.: ₹ 9,380/-) under non-current financial liabilities).

2. The Company has also entered into a sub-lease arrangement with Gujarat State Petronet Limited (GSPL) for 3rd Floor at Block No.15, B/H Udyog Bhavan, Sector-11, Gandhinagar for a period of 2 years and 9 months.

Refer Note 5 for details relating to Right of Use Assets.

The following is the movement in lease liabilities during the year: (₹ in Thousand)

Particulars	As at	As at
	31st March, 2026	31st March, 2025
Opening Balance	5,298.50	8.69
Add: New Leases	-	13,222.01
Add: Interest Expenses	337.80	457.95
Less: Derecognition on account of Termination	-	(6,874.62)
Less: Payments during the year	(2,223.24)	(1,515.53)
Closing Balance	3,413.05	5,298.50
Non-current	1,226.39	3,412.31
Current	2,186.66	1,886.19

Amounts recognised in profit or loss (₹ in Thousand)

Particulars	2025-26	2024-25
Expenses relating to leases *	6,501.71	6,210.56
Interest expense on lease liability	337.80	457.95
Amortisation of Right of Use Assets	2,121.17	1,441.93

*It includes rental charges of all assets that have lease period of 12 months or less.

Amounts recognised in statement of cash flows (₹ in Thousand)

Particulars	2025-26	2024-25
Short Term Lease Rent - Classified under Cash Flows from Operating Activities	6,501.71	6,210.56

Maturity Analysis of lease liabilities (undiscounted cashflows): (₹ in Thousand)

Particulars	As at	As at
	31st March, 2026	31st March, 2025
Less than 12 Months	2,356.63	2,223.24
More than 12 Months	1,230.56	3,761.91
Total	3,587.19	5,985.15



Note 41

Balances of debtors, creditors and loans and advances are subject to confirmation.

Note 42

In the opinion of management, any of the assets other than property, plant and equipment have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated. Based on the review, management is of the opinion that there is no impairment of any assets.

Note 43

On November 21, 2025, the Government of India notified the four Labour Codes - 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 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the impact of the changes, consistent with the Labour Codes, draft rules, and FAQs.

Based on management's assessment and actuarial valuation, there is no incremental impact on liability arising from the implementation of the New Labour Codes. However, The Company continues to monitor the finalisation of Central & State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Note 44**Compliance with approved Scheme(s) of Arrangement**

The Company does not have any Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

However, Gujarat State Petroleum Corporation Limited ("GSPC"), holding 50.06% of the equity share capital of the Company, is a party to a Composite Scheme of Arrangement approved by the respective Boards on 30 August 2024. The Scheme provides for amalgamation of GSPC and Gujarat State Petronet Limited with Gujarat Gas Limited and demerger of the gas transmission business into GSPL Transmission Limited. Final approval of the Scheme was received on 17 April 2026 under the order of the Ministry of Corporate Affairs. The appointed date for the amalgamation is 1 April 2024 and for the demerger is 1 April 2025. As the Company is not a transferor, transferee, demerged or resulting company under the Scheme, no effect thereof has been given in these financial statements, except for this disclosure. Post the merger scheme coming into effect the company "Guj Info Petro Limited" shall become 100% subsidiary of Gujarat Gas Limited.

Note 45**Reclassification of comparative figures**

Certain reclassifications have been made to the comparative period's financial statements to:

- enhance comparability and ensure consistency with the current year's financial statements; and
- ensure compliance with the Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013.

The Company believes that such presentation is more relevant for understanding of the Company's performance. However, this does not have any impact on the profit & equity for the comparative period.

Sr. No.	Note Description	Before Reclassification	After Reclassification	Reclassification
a)	Advance for Gratuity to Employees transferred to Prepaid Expenses			
	Other Financial Assets (Note 7)	564,596.61	553,452.99	(11,143.62)
	Other Assets (Note 8)	68,599.37	79,742.99	11,143.62

Impact on Statement of Cash Flows due to reclassification as at 31st March, 2025

Sr. No.	Note Description	Before Reclassification	After Reclassification	Reclassification
	(Increase)/ Decrease in other Financial assets	(2,914.58)	8,229.05	(11,143.63)
	(Increase)/ Decrease in other non current assets	210.04	(8,299.96)	8,510.00
	(Increase)/ Decrease in other current assets	(2,244.26)	(4,877.89)	2,633.63
	Net Cash Flow from Operating Activities (A)	29,733.93	29,733.93	-
	Net Cash Flow from Investing Activities (B)	11,906.85	11,906.85	-
	Net Cash Flow from Financing Activities (C)	(35,887.96)	(35,887.96)	-
	Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	5,752.82	5,752.82	-
	Cash and Cash Equivalent at the beginning of the period	21,619.95	21,619.95	-
	Cash and Cash Equivalent at the end of the period	27,372.77	27,372.77	-



Note 46**Reclassification of comparative figures**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year and comparative period.

Note 47**Details of Crypto Currency or Virtual Currency**

The Company does not hold any Benami properties. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder.

Note 48**Details of Benami Properties**

The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note 49**Relationship with Struck Off Companies**

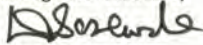
As the Company is a Government Company, in terms of section 2(45) of the Companies Act, compliance with number of layers of the companies as per section 2(87) of the Companies Act read with Companies (Restriction on number of Layers) Rules 2017, is not applicable.

Note 50

Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.

As per our report of even date attached.

For, SANDIP DESAI & CO
Chartered Accountants
(Firm Regn. No. 111812W)


CA Devang Mysorewala
Partner
Membership No. 116809



Date: 08/05/2026

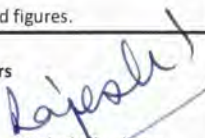
Place: Ahmedabad

UDIN: 26115809HWVC9774

For and on behalf of the Board of Directors


Prakash Karnik
Director
DIN: 09192224


Mahesh Gohe
CEO


Rajesh Sivadasan
Director
DIN: 07950594


Chintan Vyas
SM(F&A)

Date: 8th May, 2026

Place: Gandhinagar

