



XTRANET TECHNOLOGIES LIMITED
(Formerly known as Xtranet Technologies Private Limited)

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting the **Twenty-Fourth Annual Report** on the business and operations of the Company together with the **Audited Financial Statements** for the financial year ended **31st March, 2025**.

1. Financial Performance of the Company (₹ in Lacs unless stated otherwise)

Particulars	FY 2024-25 (Standalone)	FY 2024-25 (Consolidated)	FY 2023-24 (Standalone)	FY 2023-24 (Consolidated)
Revenue from Operations	25,444.07	27,608.15	22,681.01	23,294.07
Other Income	41.20	44.86	29.41	31.90
Total Revenue	25,485.26	27,653.01	22,710.42	23,325.97
Purchase of Stock-in-Trade	17,878.51	17,888.04	17,059.95	16,842.97
Changes in Inventories	-2,496.25	-2,542.81	-1,913.01	-1,916.02
Employee Benefit Expenses	1,730.57	2,400.32	1,714.24	2,129.04
Finance Costs	496.41	526.21	249.13	278.46
Depreciation & Amortization	78.88	231.51	74.54	105.10
Other Expenses	4,094.42	5,272.18	4,007.62	4,293.81
Total Expenses	21,782.55	23,775.45	21,192.47	21,733.35
Profit Before Tax (PBT)	3,702.71	4,007.03	1,517.95	1,532.88
Tax Expense	952.86	1,003.56	462.21	438.63
Profit After Tax (PAT)	2,749.85	3,003.47	1,055.74	1,094.25

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2. Operations

The Company achieved Total Revenue of ₹ 25,444.07 lakhs (Standalone) and ₹27,608.15 lakhs (Consolidated) during FY 2024-25 as compared to ₹ 22,681.01 lakhs and ₹ 23,294.07 lakhs respectively in FY 2023-24, registering a year-on-year growth of approximately 12% (Standalone) and 19% (Consolidated). The Net Profit after Tax for FY 2024-25 stood at ₹ 2,749.85 lakhs (Standalone) and ₹ 3,003.47 lakhs (Consolidated) as against ₹ 1,055.74 lakhs and ₹ 1,094.25 lakhs respectively in the previous year, showing a substantial improvement in profitability.

3. Transfer to Reserves

During the year under review, the Board of Directors has not proposed to transfer any amount to the General Reserves and the entire profit has been retained in the Profit & Loss Account, in accordance with the provisions of the Companies Act, 2013.

4. Dividend

To conserve resources for future business requirements, the Board of Directors has not recommended any dividend for the financial year 2024-25.

5. Meetings

Board Meetings

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Notice, Agenda and Notes on agenda duly circulated to Board before the Board Meeting. During the year under review, 24 (Twenty-Four) meetings of the Board of Directors were held. The dates of the meetings are provided hereinbelow:

Sl. No.	Date of Meeting
1	06.04.2024
2	10.04.2024
3	17.04.2024
4	05.06.2024
5	10.06.2024
6	20.06.2024
7	27.06.2024
8	18.07.2024
9	25.07.2024
10	30.07.2024
11	31.07.2024
12	12.08.2024
13	13.08.2024
14	19.08.2024
15	05.09.2024
16	23.09.2024
17	28.09.2024

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18	16.10.2024
19	23.10.2024
20	04.12.2024
21	09.01.2025
22	20.01.2025
23	03.02.2025
24	07.03.2025

Directors not presented at the meeting, if any, were granted leave of absence.

Further, the intervening gaps between the meetings were within the period prescribed under the Companies Act, 2013. Applicable Secretarial Standards in respect of the Meeting of the Board of Directors were complied by the Company.

General Meetings

During the year under review, the Company convened the following General Meetings:

Annual General Meeting (AGM): The 23rd Annual General Meeting of the Company was held on 30.09.2024 in compliance with the provisions of the Companies Act, 2013.

Extraordinary General Meeting(s) (EGM): The Company convened 3 (three) Extraordinary General Meeting(s) during the year on 25.07.2024, 14.09.2024 and 31.03.2025, for transacting special business(es) as per the notice of the meetings.

The quorum was present throughout the meetings.

6. Change in Nature of Business

There has been no change in the nature of business of the Company during the year under review.

7. Conversion into Public Limited Company

During the year under review, there was no change in the status of the Company however after the closure of financial year, the Company was converted into a **Public Limited Company** with effect from **2nd July, 2025** and is now known as **XTRANET TECHNOLOGIES LIMITED**.

8. Risk Management Policy

The Company has a risk management framework to identify, evaluate and mitigate business risks. The same is reviewed periodically by the Board.

9. Directors and Key Managerial Personnel

During the year under review, the following changes took place in the composition of the Board of Directors and Key Managerial Personnel of the Company:

Mrs. Shiney Sukhbir (DIN: 06643360) was appointed as an Additional Director of the Company with effect from 20th January, 2025.

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Further, in terms of Section 203 of the Companies Act, 2013, the following Key Managerial Personnel were appointed with effect from 20th January, 2025:

Mr. Chetan Anand as Chief Financial Officer (CFO).
Mrs. Kavita Malik as Company Secretary.

During the period under review, the Company was a **Private Limited Company** and, accordingly, the provisions relating to appointment of Independent Directors were not applicable. Hence, the Company did not have any Independent Director on its Board, and the disclosure required under Section 134(3)(d) of the Companies Act, 2013, relating to the statement by Independent Directors, is not applicable to the Company.

However, subsequent to the closure of the financial year, the Company has been **converted into a Public Limited Company**. In compliance with the applicable provisions of the Companies Act, 2013, the Company has initiated the process for appointment of the requisite number of Independent Directors and for the constitution of mandatory committees of the Board, including the **Audit Committee** and the **Nomination and Remuneration Committee**, which were not applicable during the period under review.

Except as stated above, there were no other changes in the Directors and Key Managerial Personnel of the Company during the year.

10. Subsidiaries, Joint Ventures and Associates

During the year under review, the Company had the following subsidiaries:

- **Xtranet BPO Private Limited** (90.24% shareholding)
- **Xtratrust Digisign Private Limited** (75.00% shareholding)
- **Xtrasynergy Solutions Private Limited** (51.00% shareholding)

Further, the Company also has an **Associate Company** in Dubai, namely **Extranet Technology Solutions LLC, Dubai**.

In accordance with the provisions of Section 129(3) of the Companies Act, 2013, a statement containing the salient features of the financial statements of the Company's subsidiaries and associate company in the prescribed Form AOC-1 is attached as **Annexure A** to this Report.

11. Share Capital

a. During the year under review, the Authorised Share Capital of the Company was increased from ₹9,50,00,000/- (Rupees Nine Crores Fifty Lakhs only) to ₹55,00,00,000/- (Rupees Fifty-Five Crores only) in EGM held on 31st March 2025.

b. The Issued, Subscribed and Paid-up Share Capital of the Company has increased from ₹6,89,89,400/- to ₹7,83,03,400/- pursuant to the allotment of 9,31,400 equity shares of ₹10/- each at a premium of ₹315/- per share, through the Private Placement process, in accordance with the special resolution passed at the Extra-Ordinary General Meeting held on 14th September, 2024.

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The Company has not issued any shares with differential voting rights or sweat equity shares, and it has not granted any stock options to its employees during the year under review in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

12. Auditors and Audit Report

M/s **Nagendra Pawaiya & Co., Chartered Accountants** (Firm Registration No. 09541C), were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on 30/09/2024 for a term of five consecutive years, i.e., up to the conclusion of the FY 2028-29, in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013.

The **Auditors' Report** on the financial statements of the Company for FY 2024-25 does not contain any qualification, reservation or adverse remark. The observations made in the Auditors' Report are self-explanatory and do not require any further comments under Section 134(3)(f) of the Companies Act, 2013.

Adoption of Indian Accounting Standards (IND AS)

In compliance with the Companies (Indian Accounting Standards) Rules, 2015, the Company has adopted **Indian Accounting Standards (IND AS)** with effect from FY 2024-25. Accordingly, the financial statements of the Company for FY 2024-25 have been prepared in accordance with IND AS. The impact of transition from previous GAAP to IND AS has been disclosed in the Notes to Accounts forming part of the financial statements.

13. Extract of Annual Return

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as on 31st March, 2025 is available on the Company's website at: [<https://xtranetindia.com/>].

14. Particulars of Loans, Guarantees and Investments

Details of loans given, guarantees provided and investments made by the Company under Section 186 of the Companies Act, 2013 and the rules made thereunder, are disclosed in the Notes to the Financial Statements, which form an integral part of this Annual Report.

15. Related Party Transactions

All contracts/arrangements/transactions entered into by the Company with related parties during the financial year were in the ordinary course of business and on an arm's length basis, in compliance with the provisions of Section 188 of the Companies Act, 2013 and the applicable rules made thereunder.

Further, there were no materially significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, disclosure in Form AOC-2 is not applicable.

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16. Corporate Social Responsibility (CSR)

In accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has duly constituted a Corporate Social Responsibility Committee.

The Company has complied with the statutory obligations relating to CSR for the financial year 2024-25. A brief outline of the CSR Policy, including the overview of projects undertaken, the web link to the CSR Policy, and the Annual Report on CSR activities in the prescribed format, is annexed herewith as Annexure B to this Report.

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

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows: -

Particulars		Remarks
(a)	Conservation of the energy:	
	Steps taken to impact on conservation	NIL
	Steps taken for utilization of alternate sources of energy	NIL
	Capital investment on the Conservation Equipment's	NIL
(b)	Technology absorption:	
	Efforts made for technology absorption	NIL
	Benefit derived like product improvement, cost reduction, product development or import substitution	NIL
	Expenditure on Research & Development, if any	NIL
	Details of technology imported, if any	NA
	Year of Import	NA

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	Whether imported technology fully Absorbed	NA
	Areas where absorption of imported technology has not taken place, if any	NIL

Foreign Exchange Earnings and outgo: The foreign exchange earnings and outgo during the financial year ended 31st March, 2025 are duly disclosed in the relevant notes to the financial statements, which form part of this Annual Report.

18. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2025 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. Sexual Harassment of Women at Workplace

The Company has adopted a policy on prevention of sexual harassment at the workplace in line with the provisions of the *Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013*. The Internal Complaints Committee (ICC) has been constituted as required under the Act.

During the financial year 2024-25, the Company has not received any complaints of sexual harassment.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

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1	Number of complaints of Sexual Harassment received in the Year	NA
2	Number of Complaints disposed off during the year	NA
3	Number of cases pending for more than ninety days	NA

20. Maternity benefit:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

21. Particulars of Employees

Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is confirmed that no employee of the Company was in receipt of remuneration exceeding the limits prescribed under the said Rules during the year under review.

22. Material Changes and Commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There were no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

23. Confirmation on no fraud, misfeasance or any irregularity in the company

There were no instances of fraud, misfeasance or irregularity detected and reported by the auditors during the financial year 2024-25.

24. Acceptance of Deposits

The Company has neither invited nor accepted any deposit from public or from its shareholders within the meaning of Section 73 of the Companies Act, 2013 as amended by Companies (Amendment) Rules, 2017 and further amended by Companies (Amendment) Rules, 2019 read with Companies (Acceptance of Deposits) Rules, 2014 during the period under review.

25. Internal Control Systems

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

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- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

26. Other Disclosures

- i. During the period under review, the company is not required to maintain cost records as specified by the central government u/s 148 of the Companies Act, 2013.
- ii. During the year under review, the Company was not required to transfer any amount in the Investor Education and Protection Fund Account.
- iii. A petition under section 9 of the Insolvency and Bankruptcy Code, 2016 and Case under Section 138 of the Negotiable Instruments Act, 1881 was filed by M/s Continental Engines Private Limited against the Company for outstanding amount of Rs. 22.40 Crores. The matter is pending before NCLT, Delhi Bench. The Company has contested the claim and no admission order has been passed as at March 31, 2025 as well as on the date of this Board Report.
- iv. There were no instances of one-time settlement with any Bank or Financial Institution during the year.
- v. The Company has not purchased its own shares, either directly or indirectly, during the year under review.

27. Acknowledgment

Your Directors thanks the Government of India, various State Government and their concerned Department/ Agencies / Regulatory Authorities for their continued support and cooperation. The Directors also wish to place on record the support extended by various Banks, Financial Institutions and every stakeholder of the company.

The Director further wished to appreciate and value the contributions made by every employee of the company.

For and on behalf of the Board of Directors
XTRANET TECHNOLOGIES LIMITED

Sd/-

Sd/-

Sukhbir Singh Kukreja

Jogendrapal Singh Alagh

DIN: 00411525

DIN: 00411418

Place: Bhopal

Date: September 8, 2025

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ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

1)	A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.	<p>The CSR Policy encompasses the Company's philosophy for giving back to society as a Corporate Citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for the welfare & sustainable development of the community at large. This policy is rooted in the Company's core values of quality, reliability and trust guided by the best practices and is driven by our aspiration for excellence in the overall performance of our business. It is framed to guide its strategic planning and provide a roadmap for its CSR initiatives, which is an integral part of overall business policy and aligned with its business goals.</p> <p>The objective of the Company's CSR policy is driven by the intent to make a material, visible, and lasting difference to the lives of future generations of society. Specifically, the policy focuses on promoting education, including special education, and employment-enhancing vocational skills. By doing so, the Company aims to contribute to a sustained positive impact on the welfare of society at large. In the conduct of its CSR intervention, the Company aims to act as a good corporate citizen and a socially responsible entity, identify the gaps, and extend need-based contributions for the betterment of society. As part of its CSR activities, the Company has undertaken initiatives to promote vocational and technical skills among young students under the Apprenticeship Act, thus empowering them with employment-enhancing capabilities and opportunities.</p> <p>The Policy would also ensure compliance with Section 135 of the Companies Act, 2013 and would include the activities as covered under Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and as amended from time to time.</p>
2)	The Composition of the CSR Committee	Section 135(9) of the Companies Act, 2013 which was inserted by the Companies (Amendment) Act, 2020 with effect from 22.02.2021, excluded the Companies which spend less than Rs. 50 lakhs as CSR contribution in a year, from constitution of CSR Committee and the functions of such Committee shall be discharged by the Board of Directors of the Company.
3)	Provide the web-link where Composition of CSR committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company	N/A
4)	Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report)	The Company has not carried out Impact assessment of CSR projects in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014 as the same is not applicable to the Company.
5)	Details of the amount available for set off in	NIL

	pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any	
6)	Average net profit of the Company as per section 135(5)	₹ 829.35/- lacs
7)	(a) Two percent of average net profit of the company as per section 135(5)	₹ 16.58/- lacs
	(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	NIL
	(c) Amount required to be set off for the financial year: if any.	NIL
	(d) Total CSR Obligation for the financial year (7a+7b -7c).	₹ 16.58/- lacs

8 (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	AMOUNT UNSPENT (IN RS.)*				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
			Name of the Fund	Amount	Date of transfer
	Amount	Date of transfer			
0.00	NIL				NIL

(b) Details of CSR amount spent against **ongoing projects** for the financial year:

1	2	3	4	5	6	7	8	9	10	11
S. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project	Project duration.	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct(Yes/No)	Mode of Implementation - Through Implementing Agency (Name and Number)
NIL										

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

1	2	3	4	5	6	7	8
S. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project	Amount spent for the project (in Rs.)	Mode of Implementation - Direct(Yes/No)	Mode of Implementation - Through Implementing Agency (Name and Number)
NIL							

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NIL

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): NIL

Excess amount for set off, if Any:

S. No.	Particulars	Amount (in Rs.)
i)	Two percent of average net profit of the company as per section 135(5)	₹ 16.58 lacs
ii)	Total amount spent for the Financial Year	0.00
iii)	Excess amount spent for the financial year [(ii)-(i)]	0.00
iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.00

9 (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
1.	2023-24	NIL	-	PM CARES FUND	7.09	30/09/2024	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

1	2	3	4	5	6	7	8	9
Sl. No.	Project ID	Name of the Project.	Financial Year in which the project was commenced	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing
NIL								

10 In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset wise details): The Company has not created or acquired any capital asset through CSR spending in the financial year and hence reporting under this clause does not arise.

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). The Company spent the required amount on CSR activities during the year under review.

By Order of the Board of Directors

XTRANET TECHNOLOGIES LIMITED

Sd/-

SUKHBIR SINGH KUKREJA

Director

DIN: 00411525

Sd/-

JOGENDRAPAL SINGH ALAGH

Director

DIN: 00411418

Date: September 8, 2025

Place: Bhopal

INDEPENDENT AUDITOR'S REPORT

**To The Members of Xtranet Technologies Limited
(Formerly known as Xtranet Technologies Private Limited)**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)** ("the Company"), which comprises the **Balance Sheet** as at **31st March, 2025**, and the **Statement of Profit and Loss** (including **Other Comprehensive Income**), the **Cash Flow Statement** and the **Statement of Changes in Equity** for the year ended, and a summary of significant accounting policies.

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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the **state of affairs** of the Company as at 31st March, 2025, and its **profit, total comprehensive income**, its **cash flows** and the **changes in equity** for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under 143(10) of the Act ("SAs"). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note 1.5. to the financial statements, which describes the fact that the Company had not enabled the audit trail (edit log) feature in its accounting software for the period from **01st April 2024 to 31st March 2025**, as required by Rule 3(1) of the Companies (Accounts) Rules, 2014, although the software had such functionality. The audit trail feature was enabled from Financial Year 2025-2026, and is being maintained thereafter.

Our opinion is **not modified** in respect of this matter.

We draw attention to Note 36 and Note 44 to the financial statements, which describe the pending litigations relating to GST, Income Tax, Insolvency and Bankruptcy Code, Industrial Disputes Act, 1947 and Negotiable Instruments Act. The management is of the view that no material outflow is expected.

Our opinion is **not modified** in respect of these matters.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Boards of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue on auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

Nagendra Pawaiya and Company
Chartered Accountants

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individual 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 identify 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, include 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.

Other Matters

Reporting on comparatives in case of first Ind AS financial statements

- a) The comparative financial statements of the Company for the year ended 31st March, 2024 and the related transition date opening balance sheet as at 1st April, 2023 included in these financial statements, have been prepared after adjusting previously issued financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS.

The previously issued financial statements were audited by the predecessor auditor (R Jayantilal Shah and Company), whose report for the year ended 31st March, 2023 and 31st March, 2024 dated 23rd August, 2023 and 23rd September, 2024 expressed an unmodified opinion on those financial statements. Adjustments made to the previously issued financial statements to comply with Ind AS have been audited by us.

Our opinion on the financial statements is not modified in respect of the above matters on the comparative financial information.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operative effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its standalone financial position in its standalone financial statements. (Refer Note 36 of the Standalone financial statements)
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise,

that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to accounts (Refer note 48 to the standalone financial statements), no funds have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedure performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared and paid any dividend during the year which requires any compliance with respect to Section 123 of the Act.
 - vi. Pursuant to the requirements of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), we report that the Company has used accounting software which has the feature of recording an audit trail (edit log) facility. However, the said audit trail feature was **not enabled and operated for the period from 01st April 2024 to 31st March 2025**. The Company has enabled the audit trail feature in the accounting software **subsequent to the year end, i.e. from Financial Year 2025-2026**, and the audit trail is being maintained thereafter.
Accordingly, for the financial year ended 31st March 2025, the Company has **not fully complied** with the requirements of Rule 3(1) of the Companies (Accounts) Rules, 2014, to the extent of the period during which the audit trail was not enabled.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Nagendra Pawaiya and Company
Chartered Accountants
FRN: 009541C

Sd/-

Nagendra Pawaiya
Partner
M.No. 079278
UDIN: 25079278BMKWDY6464

Place: Bhopal
Date: 27th August 2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls over Financial Reporting 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 Xtranet Technologies Limited (formerly known as Xtranet Technologies Private Limited) ("the Company") as at 31st March 2025 in conjunction with our audit of the standalone 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 (the "Guidance Note"). 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Nagendra Pawaiya and Company
Chartered Accountants

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

For Nagendra Pawaiya and Company
Chartered Accountants
FRN: 009541C

Sd/-

Nagendra Pawaiya
Partner
M.No. 079278
UDIN: 25079278BMKWDY6464

Place: Bhopal
Date: 27th August 2025

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Xtranet Technologies Private Limited of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and capital work-in-progress.

The company has maintained proper records showing full particulars of intangible assets.
 - b) The Company has a program of verification of property, plant and equipment and capital work-in-progress so to cover all the items once every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) Based on our examination of the registered sale deed provided to us, we report that, the title deeds of all the immovable properties of units in a building which are leasehold, the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in (property, plant and equipment) are held in the name of the Company as at the balance sheet date. Immovable properties of buildings whose title deeds have been pledged as security for letter of credit, bank guarantee and overdraft facility are held in the name of the Company based on the confirmations directly received by us from lenders.
 - d) During the year the Company has not revalued any of its Property, Plant and Equipment and intangible.
 - e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder in 2015 and rules made thereunder.
- ii.
 - a) The inventories except for goods-in-transit, were physically verified during the year by the Management at reasonable intervals. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. In respect of goods in-transit, the goods have been received subsequent to the year end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories, when compared with the books of account.
 - b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹5 crores, in aggregate, at various points of time during the year, from banks and financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns comprising stock and book debt statements filed by the Company with such banks and financial

Nagendra Pawaiya and Company
Chartered Accountants

institutions are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed.

- iii. The Company has made investments in, and granted loans, unsecured, to companies, during the year, in respect of which:
- a) The Company has provided loans during the year and details of which are given below;

Particulars	Loans
A. Aggregate amount granted/provided during the year	
- Subsidiaries	18,25,31,944.00
B. Balance outstanding as at balance sheet date in respect of above cases	
- Subsidiaries	16,65,88,621.00

The Company has not provided any guarantee or security to any other entity during the year.

- b) The investments made and the terms and conditions of the grant of all the above-mentioned loans during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- c) Since the loan is repayable on demand, no fixed repayment schedule has been stipulated.
- d) As the loan is repayable on demand and there are no overdue amounts for more than 90 days, this clause is not applicable.
- e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f) The company has granted the above-mentioned loan which is repayable on demand, as disclosed under clause 3(a) above.
The aggregate amount of such loan is Rs. 16,65,88,621/- and the same constitutes 100% of the company's total loans and advances.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- vi. Having regard to the nature of the Company's business/activities, reporting under clause (vi) of the Order is not applicable.
- vii. In respect of statutory dues:
- (a) Undisputed statutory dues, including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Duty of Custom, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities though there has been a delay in respect of remittance of Employees' State Insurance Fund, Provident Fund, Tax Deducted at Source and other Statutory Dues applicable to it.

We have been informed that the provisions of the duty of Excise and Value added tax are not applicable to the Company.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Duty of Custom, cess and other material statutory dues in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable except for Tax Deducted at Source amounting to ₹344.70 lacs, which has been paid as on the date of Audit Report.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2025 on account of disputes are given below:

(Rs. in Lacs)						
Name of the Statute	Nature of the Dues	Forum where dispute is pending	Period to which the amount relates	Total Amount	Amount paid under protest	Unpaid amount
CGST Act, 2017	Output Tax Demand	Commissioner (Appeals), Bhopal	F.Y. 2017-18 to 2022-23	1,583.39	Nil	1,583.39
Income Tax Act, 1961	Income Tax Demand	Commissioner (Appeals)	F.Y. 2016-17	50.03	Nil	50.03

- viii. There were no transactions related to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government of any government authority.
- c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were applied by the Company during the year for the purposes for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The Company did not have any associate or joint venture during the year.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi. a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

- b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with section 188 of the Companies Act for all transactions with the related parties and the details of all related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards. The Company as on 31st March 2025 is a private company and hence the provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.
- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered the internal audit reports issued to the Company after the balance sheet date covering the period 01st April, 2024 to 31st March, 2025 for the period under audit.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- (b) The Group does not have any Core Investment Company (CIC) as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payments of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

A petition under section 9 of the Insolvency and Bankruptcy Code, 2016 was filed by M/s Continental Engines Private Limited against the Company for default of Rs. 22.40 Crores. The matter is pending before NCLT, Delhi Bench. The Company has contested the claim and no admission order has been passed as at March 31, 2025.

- xx. In respect of other than ongoing projects, there is unspent amount that is required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub-section (5) of section 135 of the Act. However, the Company has not transferred the amount remaining unspent in respect of other than ongoing project, to a Fund specified in Schedule VII to the Act till the date of our report. However, the time period for such a transfer, i.e. six months of the expiry of the financial year as permitted under the second proviso to sub-section (5) of section 135 of the Act, has not elapsed till the date of our report.

For Nagendra Pawaiya and Company
Chartered Accountants
FRN: 009541C

Sd/-

Nagendra Pawaiya
Partner
M.No. 079278
UDIN: 25079278BMKWDY6464

Place: Bhopal
Date: 27th August 2025

Standalone Balance Sheet as at 31st March 2025

(₹ in Lacs)

Particulars	Note	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
I. ASSETS				
1. NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	2	277.03	312.24	335.82
(b) Right of Use Asset	3	15.85	16.19	16.19
(c) Capital Work-In-Progress	4	909.02	437.81	133.79
(d) Intangible Assets	5	131.45	164.37	203.25
(e) Financial Assets				
(i) Investments	6	414.50	414.45	414.45
(ii) Loans		-	-	-
(iii) Other Financial Assets	8	1,952.01	989.21	697.64
(f) Non Current Tax Assets (Net)		-	-	-
(g) Other Non-Current Assets	11	6.22	-	-
SUB-TOTAL		3,706.09	2,334.29	1,801.15
2. CURRENT ASSETS				
(a) Inventories	12	7,946.42	5,450.17	3,537.16
(b) Financial Assets				
(i) Trade Receivables	13	16,422.29	9,565.64	15,850.33
(ii) Cash and Cash Equivalents	14	65.14	298.32	38.12
(iii) Loans	7	1,665.89	980.74	464.29
(iv) Other Financial Assets	15	183.58	63.50	54.15
(c) Other Current Assets	16	1,700.43	1,189.80	478.12
SUB-TOTAL		27,983.75	17,548.18	20,422.17
TOTAL ASSETS		31,689.83	19,882.47	22,223.33
II. EQUITY AND LIABILITIES				
1. EQUITY				
(a) Equity Share Capital	17	783.03	689.89	689.89
(b) Other Equity	18	8,345.14	2,992.45	1,933.59
SUB-TOTAL		9,128.17	3,682.34	2,623.48
2. LIABILITIES				
2.1 NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	19	1,616.74	1,756.70	735.63
(ii) Lease Liabilities	20	16.19	16.19	16.19
(iii) Other Financial Liabilities	21	0.21	0.21	0.21
(b) Provisions	22	52.21	45.53	38.74
(c) Deferred Tax Liabilities (Net)	10	36.21	47.56	39.06
SUB-TOTAL		1,721.56	1,866.20	829.83
2.2 CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	23	2,044.96	2,045.49	1,031.18
(ii) Lease Liabilities	20	0.00	0.00	0.00
(iii) Trade Payables	24			
Total outstanding dues of micro enterprises and small enterprises		2,539.12	249.90	368.59
Total outstanding dues of creditor other than micro enterprises and small enterprises		14,035.92	10,729.12	16,663.04
(iv) Other Financial Liabilities	25	191.16	171.11	184.49
(b) Other Current Liabilities	27	978.36	676.25	299.36
(c) Provisions	26	1,050.58	462.06	223.34
SUB-TOTAL		20,840.10	14,333.93	18,770.01
TOTAL EQUITY AND LIABILITIES		31,689.83	19,882.47	22,223.32
		0.00	0.00	0.00

Significant accounting policies and notes forming part of the Standalone Financial Statements

1 - 56

In terms of our reports attached

For Nagendra Pawaiya and Company
Chartered Accountants
FRN: 009541C

For Xtranet Technologies Limited

Sd/-
Nagendra Pawaiya
Partner
M.No. 079278
Place: Bhopal
Date: 27/08/2025

Sd/- Sukhbir Singh Kukreja Director DIN: 00411525	Sd/- Jogendrapal Singh Alagh Director DIN: 00411418	Sd/- Chetan Anand Group CFO
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Sd/-
Kavita Malik
Company Secretary
ACS 24700

Xtranet Technologies Limited
(Formerly known as Xtranet Technologies Private Limited)

Standalone Statement of Profit and Loss for the year ended 31 March 2025

(₹ in Lacs)

Particulars	Note	As at 31 March 2025	As at 31 March 2024
I. Revenue from Operations	28	25,444.07	22,681.01
II. Other Income	29	41.20	29.41
III. Total Revenue (I + II)		25,485.26	22,710.42
IV. Expenses			
(a) Purchase of Stock-in-trade	30	17,878.51	17,059.95
(b) Changes in inventories of stock-in-trade	31	-2,496.25	-1,913.01
(c) Employee benefit expense	32	1,730.57	1,714.24
(d) Finance costs	33	496.41	249.13
(e) Depreciation and amortization expenses	2,3,5	78.88	74.54
(f) Other expenses	34,34A	4,094.42	4,007.62
Total Expenses (IV)		21,782.55	21,192.47
V. Profit before Tax (III - IV)		3,702.71	1,517.95
VI. Tax Expense			
(a) Current tax	9	964.88	454.80
(b) Deferred tax	10	-12.02	7.41
(c) Short/Excess Provision for Earlier years		-	-
Total Tax Expense (VI)		952.86	462.21
VII. Profit after Tax (V - VI - VI (A))		2,749.85	1,055.74
VIII. Other Comprehensive Income		1.89	3.12
Items that will not be reclassified to profit or loss			
(a) (i) Remeasurement of defined benefits (assets)/liabilities		2.56	4.21
(ii) Income tax benefits/(expense) on remeasurement of defined benefits plans		-0.67	-1.10
(b) (i) Net fair value (loss)/gain on investments in equity instruments through OCI		-	-
(ii) Income tax benefits/(expense) on net fair value gain on investments in equity instruments through OCI		-	-
IX. Total comprehensive income for the year (VII + VIII)		2,751.74	1,058.86
X. Earnings per equity share of Rs. 10 each			
(a) Basic (Rs.)	35	37.74	15.30
(b) Diluted (Rs.)	35	37.74	15.30

Significant accounting policies and notes forming part of the Standalone Financial Statements

1 - 56

In terms of our reports attached

For Nagendra Pawaiya and Company
Chartered Accountants
FRN: 009541C

For Xtranet Technologies Limited

Sd/-

Sd/-

Sd/-

Sd/-

Nagendra Pawaiya

Partner

M.No. 079278

Place: Bhopal

Date: 27/08/2025

Sukhbir Singh

Kukreja

Director

DIN: 00411525

Jogendrapal Singh

Alagh

Director

DIN: 00411418

Chetan

Anand

Group CFO

Sd/-

Kavita Malik
Company Secretary
ACS 24700

Standalone Cash Flow Statement for the year ended 31 March 2025

(₹ in Lacs)

Particulars	As at 31 March 2025	As at 31 March 2024
I. Cash flows from operating activities		
Profit before tax	3,702.71	1,517.95
Adjustments for:		
Interest income	-40.54	-28.79
Interest expenses	496.41	249.13
Depreciation/Amortization expenses	78.88	74.54
	4,237.47	1,812.82
Movements in working capital:		
(Increase)/Decrease in trade and other receivables	-6,856.64	6,284.69
(Increase)/Decrease in other financial assets	-1,082.88	-300.92
(Increase)/Decrease in inventories	-2,496.25	-1,913.01
(Increase)/Decrease in other assets	-516.84	-711.68
(Increase)/Decrease in trade payables and other liabilities	5,927.94	-5,677.46
Cash flows from operations	-787.21	-505.57
Income taxes paid (net)	-376.88	-216.72
Net Cash used in operating activities	-1,164.09	-722.29
II. Cash flows from investing activities		
Loan (given)/repaid to/(by) subsidiaries	-685.14	-516.45
Investment in equity instrument	-0.05	-
Interest received	40.54	28.79
Purchase of Property, Plant and Equipment	-481.62	-316.10
Net Cash used in investing activities	-1,126.28	-803.75
III. Cash flows from financing activities		
Proceeds/(repayments) of borrowings	-140.49	2,035.37
Issue of Shares	93.14	-
Additional Securities Premium on issue of shares	2,933.91	-
Payment of lease liabilities	-0.00	0.00
Share issue expenses	-332.97	-
Interest paid	-496.41	-249.13
Net Cash generated from financing activities	2,057.18	1,786.25
Net increase in cash and cash equivalents (I + II + III)	-233.19	260.21
Cash and cash equivalents at the beginning of the year	298.32	38.12
Cash and cash equivalents at the end of the year (Refer note 15)	65.14	298.32
	0.00	0.00

Significant accounting policies and notes forming part of the Standalone Financial Statements

- Statement of Cash Flows has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- Property, plant and equipment, and intangible assets adjusted for movement of (a) capital work-in-progress for property, plant and equipment and (b) Intangible assets during the year.
- Previous Year's figures have been regrouped/reclassified wherever necessary to correspond current year's classification/disclosure.

In terms of our reports attached

For Nagendra Pawaiya and Company
Chartered Accountants
FRN: 009541C

For Xtranet Technologies Limited

Sd/-

Sd/-

Sd/-

Sd/-

Nagendra Pawaiya

Sukhbir Singh

Jogendrapal Singh

Chetan

Partner

Kukreja

Alagh

Anand

M.No. 079278

Director

Director

Group CFO

Place: Bhopal

DIN: 00411525

DIN: 00411418

Date: 27/08/2025

Sd/-

Kavita Malik
Company Secretary
ACS 24700

XTRANET TECHNOLOGIES LIMITED
(Formerly known as Xtranet Technologies Private Limited)
CIN: U72200MP2002PLC014956

Notes to the standalone financial statements for the year ended 31st March 2025

1.1. Company overview

M/s Xtranet Technologies Limited (formerly known as Xtranet Technologies Private Limited) ("the Company") was incorporated on 29th January 2002 in India under the provisions of the Companies Act, 1956. The Company is engaged in the business of providing services in ITeS. The Company also has three subsidiaries Xtranet BPO Private Limited, Xtratrust Digisign Private Limited and Xtrasynergy Solutions Private Limited in India and also has one Associate Extranet Technology Solutions LLC in Dubai.

The registered office located at Z - 24, Zone - I, M.P.Nagar, Bhopal, Madhya Pradesh - 462011.

1.2. Basis of preparation of standalone financial statements

a. Statement of Compliance

These financial statements are prepared and presented in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) ("Ind AS"). Rules, 2015 as amended from time to time.

These are Company's first Ind AS financial statements. The date of transition to Ind AS is 1st April 2023. The Company has availed certain first-time adoption exemption as per Ind AS 101 (Refer Note 42 for details).

- b. Up to the year ended 31st March 2024, the Company prepared its financial statements in accordance with previous GAAP, which includes standards notified under the Companies (Accounting Standards) Rules, 2006, the relevant provisions of the Act, as applicable. In these financial statements for the year ended 31st March 2025, the financial statements for previous year ended 31st March 2024 and Balance Sheet as at 1st April 2023, have been prepared and presented as per Ind AS.

c. Functional currency and presentation currency

The standalone financial statements are presented in 'Indian Rupees' (INR), which is the currency of the primary economic environment in which the Company operates (the functional currency).

The financial statements have been prepared on the historical cost basis, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

- d. All financial information has been rounded off to the nearest lakhs up to two decimal places except as otherwise indicated.

e. Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. There are no new standards or amendments to existing standards which are applicable from 1st April 2024. However, MCA issued notifications dated 24th March 2021 to amend Schedule III to the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April 2021, and have been considered by the Company in the preparation of these financial statements. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1, 2022, with respect to Ind AS 103 Business Combinations, Ind AS 16 Property, Plant and Equipment, Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets, Ind AS 109 Financial Instruments and Ind AS 116 Leases. The Company does not

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expect these amendments to have any significant impact in its consolidated financial statements.

1.3. Key sources of estimation uncertainty and critical accounting judgements

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements:

i. Income taxes

Significant judgements are involved in determining provision for income taxes, including the amount expected to be paid or recovered in connection with uncertain tax positions. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities and the projected future taxable income in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

ii. Measurement of defined benefit obligations

The determination of the Company's defined benefit obligation depends on certain assumptions, which include selection of the discount rate. The discount rate is set by reference to government bonds. Significant assumptions are required to be made when setting the criteria for bonds to be included in the population from which the yield curve is derived. The most significant criteria considered for the selection of bonds include the issue size of the corporate bonds, quality of the bonds and the identification of outliers which are excluded. These assumptions are considered to be a key source of estimation uncertainty as relatively small changes in the assumptions used may have a significant effect on the Company's financial statements within the next year. Further information on the carrying amounts of the Company's defined benefit obligation sensitivity of those amounts to changes in discount rate are provided in note 26.

iii. Useful lives of Property, plant and equipment and intangible assets

The cost of property, plant and equipment is depreciated over the estimated useful life, which is based on the technical evaluation made by the Company considering various factors including expected usage of the asset, expected physical wear and tear, the repair and maintenance program and technological obsolescence arising from changes and the residual value.

iv. Impairment of investments

Determine whether the investments in subsidiaries are impaired requires an estimate in the value in use. In considering the value in use, the management have anticipated the future cash flows, discount rates and other factors of the underlying companies. Any subsequent changes to the cash flow could impact the carrying amount of the investments.

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- v. **Inventory Obsolescence**
Inventories are measured at the lower of cost and the net realizable value (net of price protection rebates). Adjustments to reduce the cost of inventory to its realizable value, if required, are made at the product level. Factors influencing these adjustments include changes in demand, rapid technological changes, product life cycle, product pricing, physical deterioration and other issues. Revisions to these adjustments would be required if these factors differ from the estimates.
- vi. **Revenue recognition**
The company has assessed its revenue arrangements based on substance of the transaction and business model against specific criteria to determine if it is acting as principal or agent.
- vii. **Other estimates**
Non-financial assets are tested for impairment by determining the recoverable amount. Determination of recoverable amount is based on value in use, which is present value of future cash flows. The key inputs in the present value calculations include the expected future growth in operating revenues and the margins in the forecast period, long-term growth rates and discount rates.
- viii. **Provisions, liabilities and contingencies**
Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to changes.
- In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of an outflow of resources embodying economic benefits are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.
- ix. **Impairment of property plant and equipment**
Impairment of property plant and equipment. Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of cash generating units. It requires to estimate the future cash flows expected to arise from the cash generating units and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise.
- x. **Fair value measurements**
Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Management analyses the movements in the value of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

1.4. Summary of significant accounting policies

- a. **Property, plant and equipment**
Property, plant and equipment except capital work-in progress is stated at cost, net of accumulated depreciation and impairment losses, if any. Capital work-in-progress is stated at cost less any recognized impairment loss. The cost of property, plant & equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant

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& equipment up to the date the asset is ready for its intended use. The cost of an item of Property, plant & equipment is recognized as an asset if, and only if, it is probable that the economic benefits associated with the item will flow to the Company in future periods and the cost of the item can be measured reliably. Expenditure incurred after the Property Plant and Equipment have been put into operations, such as repairs and maintenance expenses are charged to the profit and loss during the period in which they are incurred.

The subsequent cost incurred by an entity for improvement of Property, plant and equipment is added to the carrying value of the item of Property, plant & equipment and for the items replacing existing Property, plant & equipment, an entity recognizes in the carrying amount of an item of Property, plant & equipment, the cost of replacing part of such an item when that cost is incurred if the recognition criteria are met. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition provisions.

An item of Property, plant & equipment is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the assets. Any gain or loss arising on the disposal or retirement of an item of Property, plant & equipment, is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Profit and Loss.

Depreciation on Property, plant and equipment

Depreciable amount of Property, plant and equipment is the cost of an asset less its estimated residual value.

Property, plant and equipment is depreciated on the Straight Line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 or useful life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturer warranties and maintenance support, etc.

Asset Type	Useful life as per Schedule II (Years)
Computer and Peripherals	6
Electrical Equipment	10
Office Equipment	5
Furniture & Fixtures	10
Vehicle	8
Leasehold Land	0

b. Intangible assets and amortization of intangible assets

- i. Intangible assets are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortization and impairment losses, if any.

The intangible assets, that are not yet ready for their intended use are carried at cost and are reflected under intangible assets under development. Direct costs associated in the developing the intangible assets are capitalized when the following criteria are met, otherwise, it is recognized in profit and loss as incurred:

- it is technically feasible to complete the intangible asset so that it will be available for use,
- management intends to complete the intangible asset and put it to use,
- there is ability to use the intangible asset,
- there is an identifiable asset that will generate expected future economic benefits and

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-
- there is an ability to measure reliably the expenditure attributable to the intangible asset during its development
 - ii. Intangible assets are amortized on written down value basis over the useful life prescribed in Schedule II to the Companies Act, 2013 or technical estimate made by the Company, whichever is lower. The useful lives of intangible assets (computer software & PKI Project Assets) is 7 years.
 - iii. The estimated useful life of the intangible assets is reviewed at the end of each financial year and the amortization method is revised to reflect the changed pattern, if any.
 - iv. An intangible asset is de-recognized on disposal or when no future economic benefits are expected from its use. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognized in the statement of profit and loss when the asset is de-recognized.
- c. Impairment of property, plant and equipment, and intangible assets
- The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.
- d. Leases
- At inception of a contract, the Company assesses whether 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.

As a lessee

The Company recognizes 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 underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is 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 Company's incremental borrowing rate.

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The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources that reflects the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprises the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate at the commencement date;
- 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, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is re-measured 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, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is re-measured 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-asset has been reduced to zero.

The Company presents right-of-use assets and lease liabilities separately on the face of the balance sheet.

Short-term leases

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

e. Inventories

Inventories are stated at the lower of cost and net realizable value. Costs of inventories are determined on a first-in-first-out basis. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. The cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

f. Foreign currency transactions

- i. In preparing the financial statements of the Company, transactions in foreign currencies, other than the Company's functional currency, are recognized at the rate of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities dominated in foreign currencies are translated at the rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not re-translated.

Exchange differences on monetary items are recognized in the profit and loss in the period in which these arise.

The financial statements are presented in INR, which is the functional currency of the Company and the currency of the primary economic environment in which the

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Company operates, and all values are rounded off to the nearest rupee except as otherwise indicated.

g. Revenue recognition

Revenue with contracts with customers/Income from services

The Company recognizes revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

Revenue from sale of products or services is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration expected to be received in exchange for those products or services.

Revenue from services is recognized over period of time and in the accounting period in which the services are rendered.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes and duty.

h. Other income

i. Dividend from investments is recognized when the right to receive the payment is established and when no significant uncertainty as to measurability and collectability exists.

ii. Rental income under operating leases is recognized in the statement of profit and loss on a straight line basis over the term of the lease.

iii. For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset.

i. Employee benefits

i. Short-term employee benefits

Short-term employee benefits are determined as per Company's policy/scheme on an undiscounted basis. A liability is recognized for benefits accruing to employees in respect of salaries, performance incentives and compensated absences in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

ii. Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined-contribution plan. The Company's obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods.

The Company's gratuity plan is funded, the defined benefit obligation of which is determined annually by a qualified actuary using the projected unit credit method as at each balance sheet date. Re-measurement of defined benefit obligation, which comprises of actuarial gains and losses are recognized in other comprehensive income in the period in which they occur. The Company determines the net interest expenses on the net defined benefit obligation, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit

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payments. Net interest expenses related to defined benefit plan are recognized in finance cost in the statement of profit and loss.

iii. Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions to a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes monthly contributions towards Government administered schemes such as the provident fund and employee state insurance scheme. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the statement of profit and loss in the periods during which the related services are rendered by the employees.

iv. Long-term employee benefits

The Company's obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is measured on the basis of an annual independent actuarial valuation using the projected unit credit method as at each balance sheet date.

j. Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit of loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of the assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary differences arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized based on tax laws and rates that have been enacted or substantively enacted at the reporting date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

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Current tax and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

k. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

l. Contingent Liabilities

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and is recognized.

m. Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognized financial assets are measured subsequently in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Investments in equity instruments at FVTOCI

On initial recognition, the Company may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognized by an acquirer in a business combination. Investments

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in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in a separate component of equity. The cumulative gain or loss is not reclassified to profit or loss on disposal of the equity investments, instead, it is transferred to retained earnings. Dividends on these investments in equity instruments are recognized in profit or loss in accordance with Ind AS 109, unless the dividends clearly represent a recovery of part of the cost of the investment. The Company designated all investments in equity instruments that are not held for trading as at FVTOCI on initial recognition.

Impairment of financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets that are measured at amortized cost, trade receivables and other contractual rights to receive cash or other financial assets.

The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument. The Company always recognizes lifetime expected credit losses (ECL) for trade receivables. The Company recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk is on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. In case of financial assets, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments – for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk of trade receivable. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

De-recognition of Financial Assets

The Company de-recognizes the financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes an associated liability.

On de-recognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in Other Comprehensive Income and accumulated in other equity is recognized in standalone profit and loss.

Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

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n. Financial liabilities and equity instruments

Classification as Debt or Equity

Debt or equity instruments issued by the Company, are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Financial Liabilities

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expenses are included in the 'Finance Cost' line item.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortized cost of a financial liability.

Financial liabilities are classified, at initial recognition and measured at amortizing cost using effective interest method:

- Loans and borrowings
- Payables

All financial liabilities are recognized initially at fair value and in the case of loans and borrowings and payables, are recognized net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments. Life of the financial liability, or (where appropriate) a shorter period, to the amortized cost of a financial liability.

De-recognition of Financial Liabilities

The Company de-recognizes financial liabilities when and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognized and the consideration paid and payable is recognized in profit and loss.

o. Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

p. Derivative financial instruments

The Company uses foreign currency forward contracts to hedge its risk associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecast transactions. The Company does not use derivative financial instruments for speculative purposes.

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Forwards contracts are initially recognized at fair value on the date the contract is entered into and are subsequently remeasured at fair value at each reporting date. The resulting gain or loss is recognized in the statement of profit and loss.

q. Fair value measurement

Some of the Company's accounting policies or disclosures require the measurement of fair value for both financial and non-financial assets and liabilities.

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 time of measurement.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability; or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability.
- iii. The principal or the most advantageous market must be accessible by the Company.

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

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable other than quoted prices included in Level 1.

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

r. Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the nature of transactions.

s. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes)

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relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which would have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at average market value of the outstanding shares. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

- t. Dividend to shareholders
Final dividend distributed to Equity shareholders is recognized in the period in which it is approved by the members of the Company in its Annual General Meeting. Interim dividend is recognized when approved by the Board of Directors at the Board Meeting. Both final dividend and interim dividend are recognized in the Statement of Changes in Equity.
- u. Borrowing Cost
Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.
- v. Segment Reporting
Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.
- w. Events after Reporting date
Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.5. Non – Maintenance of Audit Trail – Rule 3 Compliance

Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended, requires every company maintaining its books of account electronically to use accounting software that has the feature of recording an audit trail (edit log) of every transaction, along with the date when such changes were made, and ensuring that the audit trail cannot be disabled.

The Company has used accounting software with an audit trail feature; however, this feature was **not enabled and operated for the period from 01st April 2024 to 31st March 2025**. The audit trail feature was **enabled from Financial Year 2025-2026**, and is being maintained thereafter.

Management has confirmed its commitment to ensuring that the audit trail feature remains enabled and operational at all times in future years, in compliance with Rule 3(1) of the Companies (Accounts) Rules, 2014.

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1.6. First time adoption-mandatory exceptions, optional exemptions

a. Mandatory Exceptions

i. Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- Fair valuation of financial instruments carried at FVTPL and/or FVTOCI.
- Fair valuation of Property, plant and equipment.
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortized costs.

ii. Derecognition of financial assets and liabilities

As per Ind AS 101, an entity should apply the derecognition requirements in Ind AS 109, Financial Instruments, prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities recognized as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the derecognition principles of Ind AS 109 prospectively from the date of transition to Ind AS.

iii. Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Company has determined the classification and measurement of financial assets based on facts and circumstances that exist on the date of transition.

b. Optional Exemptions

i. Property plant and equipment, intangible assets and investment properties

As per Ind AS 101 an entity may elect to:

- i) measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date.
- ii) use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:
 - fair value;

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- or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.

The elections under (i) and (ii) above are also available for intangible assets that meets the recognition criteria in Ind AS 38, Intangible Assets, (including reliable measurement of original cost); and criteria in Ind AS 38 for revaluation (including the existence of an active market).

- iii) use carrying values of property, plant and equipment, intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

As permitted by Ind AS 101, the Company has elected not to revalue property plant and equipment and consider the carrying value as deemed cost.

- ii. Investment in subsidiaries

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its investment in subsidiaries as recognized in the financial statements at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Accordingly, the Company has elected to measure all of its investment in subsidiaries at their previous GAAP carrying value.

- iii. Designation of previously recognized financial instruments

Ind AS 101 permits an entity to designate particular equity instruments (other than equity investments in subsidiaries, associates and joint arrangements) as at fair value through other comprehensive income (FVOCI) based on facts and circumstances at the date of transition to Ind AS (rather than at initial recognition). Other equity investments are classified at fair value through profit or loss (FVTPL).

The Company has opted to avail this exemption to designate certain equity investments as FVTOCI on the date of transition.

- iv. Cumulative translation differences

Ind AS 21 requires translation differences arising on translation of foreign operations to be accumulated in a separate reserve within equity. Applying these requirements retrospectively would require an entity to determine the cumulative translation differences at the date of transition and separately classify these within equity. A first-time adopter has the option not to comply with this requirement at the date of transition and can reset the cumulative translation differences to zero at the date of transition.

Accordingly, the Company has elected to reset the cumulative translation differences to zero at the date of transition.

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Statement of Changes in Equity for the year ended 31 March 2025

A. Equity Share Capital

Particulars	Amount
As at 1 April 2023	689.89
Changes in equity share capital during the year	-
As at 31 March 2024	689.89
Changes in equity share capital during the year	93.14
As at 31 March 2025	783.03

B. Other Equity

Particulars	Reserves and Surplus				Other Comprehensive Income	Total
	Capital Redemption Reserve	Securities Premium	General Reserves	Retained Earnings		
As at 1 April 2023	-	720.00	-	1,199.57	14.02	1,933.59
Profit for the year	-	-	-	1,055.74	-	1,055.74
Total Comprehensive income for the year	-	-	-	1,055.74	3.12	1,058.86
As at 31 March 2024	-	720.00	-	2,255.31	17.14	2,992.45
Profit for the year	-	-	-	2,749.85	-	2,749.85
Additional Securities Premium on issue of shares	-	2,933.91	-	-	-	2,933.91
Remeasurement of defined benefits (assets)/liabilities	-	-	-	-	2.56	2.56
Income tax benefits/(expense) on net fair value gain on investments in equity instruments through OCI and defined benefits obligation	-	-	-	-	-0.67	-0.67
Total Comprehensive income for the year	-	2,933.91	-	2,749.85	1.89	5,685.65
IPO Underwriting Charges	-	-332.97	-	-	-	-332.97
As at 31 March 2025	-	3,320.94	-	5,005.16	19.04	8,345.14

Note on reserves & surplus: -

The profit and loss reserve represents profits generated and retained by the Company post distribution of dividends to the equity shareholders in the respective years. This reserve can be utilized for distribution of dividend by the Company considering the requirements of the Companies Act, 2013.

The securities premium was created out of the issue of equity shares at premium. This reserve can be utilized for capitalization of fully paid bonus equity shares considering the requirements of the Companies Act, 2013.

Significant accounting policies and notes forming part of the Standalone Financial Statements

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Note 2 - Property, Plant and Equipment

Particulars	Leasehold Land	Computers & Peripherals	Furniture and Fixtures	Electrical Fittings	Office Equipments	Vehicles	Total
Deemed Cost as at 1 April 2023	178.21	364.04	107.66	33.46	182.67	88.94	954.98
Additions during the year	-	9.38	-	0.29	2.41	-	12.08
Disposals during the year	-	-	-	-	-	-	-
As at 31 March 2024	178.21	373.42	107.66	33.75	185.08	88.94	967.06
Additions during the year	-	8.32	0.30	-	1.80	-	10.41
Disposals during the year	-	-	-	-	-	-	-
As at 31 March 2025	178.21	381.74	107.96	33.75	186.87	88.94	977.47
Accumulated Depreciation as at 1 April 2023	-	278.07	89.47	30.66	153.49	67.46	619.16
Depreciation	-	14.55	4.46	1.19	11.38	4.08	35.66
Disposals	-	-	-	-	-	-	-
As at 31 March 2024	-	292.62	93.93	31.85	164.87	71.54	654.82
Depreciation	11.18	15.98	4.46	1.09	7.89	5.02	45.62
Disposals	-	-	-	-	-	-	-
As at 31 March 2025	11.18	308.60	98.39	32.94	172.76	76.56	700.44
Net Block							
As at 1 April 2023	178.21	85.97	18.19	2.79	29.18	21.48	335.82
As at 31 March 2024	178.21	80.80	13.73	1.90	20.20	17.40	312.24
As at 31 March 2025	167.03	73.14	9.57	0.80	14.11	12.38	277.03

Note: -

1. On transition to Ind AS (i.e. 1 April 2023), the company has elected not to revalue the carrying value for all the blocks, measured as per the previous GAAP and use carrying value as the deemed cost.
2. Details of assets pledged as security (Refer note 19 & 23)

Note 3 - Right of use Asset

The summary of movement of right of use assets:

Gross Block of right of use assets

Particulars	Amount
Balance as on 1 April 2023	16.19
Additions to right of use assets	-
De-recognition of right of use assets	-
As at 31 March 2024	16.19
Additions to right of use assets	-
De-recognition of right of use assets	-
As at 31 March 2025	16.19

Accumulated depreciation of right of use assets

Particulars	Amount
Balance as on 1 April 2023	-
Amortization for the year	-
As at 31 March 2024	-
Amortization for the year	0.34
As at 31 March 2025	0.34

Net Block of right of use assets

Particulars	Amount
As at 1 April 2023	16.19
As at 31 March 2024	16.19
As at 31 March 2025	15.85

Note: -

1. The lease primarily consists of office premises with a lease term of more than 12 months.
2. Refer Note 1.4 (d) of Significant Accounting Policies and Note 37 related to Right of use assets

Note 4 - Capital Work-in-Progress

Particulars	Amount
Deemed Cost as at 1 April 2023	133.79
Additions during the year	304.02
Capitalized during the year	-
As at 31 march 2024	437.81
Additions during the year	471.21
Capitalized during the year	-
As at 31 March 2025	909.02

Notes: -					
1. Capital work-in-progress ageing schedule					
Capital work-in-progress	Less than 1 Year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at 31 March 2025	471.21	304.02	-	133.79	909.02
As at 31 March 2024	304.02	-	112.81	20.98	437.81
As at 01 April 2023	-	112.81	20.98	-	133.79
2. There is no item in capital work in progress, whose completion is overdue or has exceeded its cost compared to its original plan or which are temporarily suspended.					

Note 5 - Intangible Assets

Particulars	Computer Software	PKI Project	Total
Deemed Cost as at 1 April 2023	285.95	0.73	286.69
Additions during the year	-	-	-
Disposals during the year	-	-	-
As at 31 March 2024	285.95	0.73	286.69
Additions during the year	-	-	-
Disposals during the year	-	-	-
As at 31 March 2025	285.95	0.73	286.69
Accumulated Depreciation as at 1 April 2023	83.02	0.41	83.43
Amortization	38.82	0.06	38.88
Disposals	-	-	-
As at 31 March 2024	121.84	0.47	122.32
Amortization	32.84	0.08	32.92
Disposals	-	-	-
As at 31 March 2025	154.68	0.56	155.23
Net Block			-
As at 1 April 2023	202.93	0.32	203.25
As at 1 March 2024	164.11	0.26	164.37
As at 1 March 2025	131.28	0.18	131.45

Note: -

1. On transition to Ind AS (i.e. 1 April 2023), the company has elected not to revalue the carrying value of all intangible assets measured as per the previous GAAP and use carrying value as the deemed cost.

Note 6 - Investments (Non-Current)

[illegible]

Note 7 - Loans

Particulars	31 March 2025		31 March 2024		01 April 2023	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
(a) Loans to Related Parties (Holding & Subsidiary)						
- Unsecured, considered good	-	1,665.89	-	980.74	-	464.29
Total Loans	-	1,665.89	-	980.74	-	464.29

Note: -

1. The loan of Rs. 180 Lacs was invested by the Company in Xtranet BPO Private Limited (subsidiary) to run day-to-day business operations in a more efficient manner and to increase the current business of the subsidiary.
2. The loan of Rs. 1,119 Lacs was invested by the Company in Xtrasynergy Solutions Private Limited (subsidiary) to run day-to-day business operations in a more efficient manner and to increase the current business of the subsidiary.
3. The loan of Rs. 367 Lacs was invested by the Company in Xtratrust Digisign Private Limited (subsidiary) to run day-to-day business operations in a more efficient manner and to increase the current business of the subsidiary.
4. Loan is repayable on demand.
5. Refer Note 49 for disclosures as required under section 186(4) of the Companies Act, 2013.

Note 8 - Other Financial Assets (Non-Current - unsecured, considered good)

Particulars	31 March 2025	31 March 2024	01 April 2023
(a) Employee Advances	-	-	-
(b) Security Deposits (Refer Note 38 and 43)	569.26	166.81	19.11
(c) Other Deposits	1,345.49	544.00	400.13
(d) Other Receivables	37.25	278.40	278.40
Total Other Financial Assets	1,952.01	989.21	697.64

Note 9 - Income Taxes

Particulars	31 March 2025	31 March 2024	01 April 2023
Advance tax/(Provision for tax)	-1,046.59	-458.59	-220.50

A. Income Tax recognized in Profit and Loss:

Particulars	31 March 2025	31 March 2024
Current income tax charge	964.88	454.80
Deferred tax		
Effect of deductible/ non-deductible expenses	-12.02	7.41
Income tax expense recognized in profit or loss	952.86	462.21

B. Income Tax recognized in Other Comprehensive Income

Particulars	31 March 2025	31 March 2024
Loss on remeasurement of defined benefits plan	-0.67	-1.10
Income tax expense recognized in other comprehensive income	-0.67	-1.10

C. Movement in Income Taxes - Liabilities (net)

Particulars	31 March 2025	31 March 2024
Balance at the beginning of the year	458.59	220.50
Provision during the year (net of Advance Tax)	658.41	238.08
Balance at the end of the year	1,116.99	458.59

D. The Income Tax expenses for the year can be reconciled to the accounting profit as follows

Particulars	31 March 2025	31 March 2024
Profit before tax	3,702.71	1,517.95
Enacted tax rate	25.17%	29.12%
Income Tax expenses	931.90	442.04
Effect of non-deductible expenses	52.15	47.21
Effect of deductible expenses	-19.16	-34.45
Total Income Tax expenses (A)	964.88	454.80
Tax Expense as per MAT @ 15.6% (B)	577.62	265.22
Total Income Tax Expenses (Higher of A and B)	964.88	454.80
Effect of deferred taxed	-12.02	7.41
Income Tax expenses recognized in profit and loss	952.86	462.21

Note:

The tax rate used for reconciliation above is the corporate tax rate of 25.168% payable by corporate entities in India on taxable profits under Indian tax law.

Effective Tax Rate

Effective tax rate (PBT/Income tax expense) recognized in profit and loss	25.73%	30.45%
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Note 10 - Deferred Tax Liabilities (Net)

Particulars	31 March 2025	31 March 2024	01 April 2023
Deferred tax liabilities			
Difference between written down value as per the books of accounts and Income Tax Act, 1961	41.96	42.58	35.63
Difference in Right of use asset and lease liability	4.12	4.21	4.21
Actuarial Gain on Deferred defined Benefit Obligation	5.41	4.74	3.65
Total deferred tax liabilities	51.48	51.53	43.49
Deferred tax assets			
Amount disallowed u/s 43B of the Income Tax Act	-	-	-4.44
Disallowance on account of provision for gratuity	-15.28	-3.97	-
Total deferred tax assets	-15.28	-3.97	-4.44
Net deferred tax liabilities (Net)	36.21	47.56	39.06

Movement in deferred tax balances

Particulars	For the year ended 31 March 2024			
	Opening Balances as at 01 April 2023	Recognized in Profit and Loss	Recognized in OCI	Closing balance as at 31 March 2024
Tax effect on items constituting deferred tax liabilities/(asset)				
Difference between written down value as per the books of accounts and Income Tax Act, 1961	35.63	6.94	-	42.58
Difference in Right of use asset and lease liability	4.21	-	-	4.21
Amount Disallowed u/s 43B of the Income Tax Act	-4.44	4.44	-	-
Actuarial Gain on Deferred defined Benefit Obligation	3.65	-	1.10	4.74
Disallowance on account of provision for gratuity	-	-3.97	-	-3.97
Net Deferred Tax (Assets)/Liabilities	39.06	7.41	1.10	47.56

Particulars	For the year ended 31 March 2025			
	Opening Balances as at 01 April 2024	Recognized in Profit and Loss	Recognized in OCI	Closing balance as at 31 March 2025
Tax effect on items constituting deferred tax liabilities/(asset)				
Difference between written down value as per the books of accounts and Income Tax Act, 1961	42.58	-0.62	-	41.96
Difference in Right of use asset and lease liability	4.21	-0.09	-	4.12
Actuarial Gain on Deferred defined Benefit Obligation	4.74	-	0.67	5.41
Disallowance on account of provision for gratuity	-3.97	-11.31	-	-15.28
Net Deferred Tax (Assets)/Liabilities	47.56	-12.02	0.67	36.21

Note 11 - Other Non Current assets (unsecured, considered good)

Particulars	31 March 2025	31 March 2024	01 April 2023
(a) Balance with Government Authorities (Taxes paid under protest)	6.22	-	-
Total Other Non Current assets	6.22	-	-

Note 12 - Inventories (at lower of cost and net realizable value)

Particulars	31 March 2025	31 March 2024	01 April 2023
(a) Stock-in-Trade	7,946.42	5,450.17	3,537.16
Total Inventories	7,946.42	5,450.17	3,537.16

Note 13 - Trade Receivables

Particulars	31 March 2025	31 March 2024	01 April 2023
Trade Receivables - Unsecured*			
a) Trade Receivables - Considered good	16,418.78	9,562.14	15,846.83
b) Trade Receivables - Credit impaired	40.08	40.08	40.08
	16,458.87	9,602.22	15,886.91
Loss allowance for credit impaired	36.58	36.58	36.58
Total Trade Receivables	16,422.29	9,565.64	15,850.33
* Trade receivable includes dues from related parties (Refer note 41)			

Ageing of trade receivables

Outstanding for following periods from the due date of payment							
Particulars	Note due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total as at 31 March 2025
Trade Receivalbes - Unsecured							
(a) Undisputed, considered good	10,931.15	1,439.75	602.54	209.37	3,157.12	78.86	16,418.78
(d) Disputed, credit impaired	-	-	-	-	-	40.08	40.08
	10,931.15	1,439.75	602.54	209.37	3,157.12	118.94	16,458.87
Less: Allowance for doubtful debts							-36.58
Total							16,422.29

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Outstanding for following periods from the due date of payment							
Particulars	Note due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total as at 31 March 2024
Trade Receivalbes - Unsecured							
(a) Undisputed, considered good	1,305.80	502.57	3,041.22	4,621.30	90.84	0.41	9,562.14
(d) Disputed, credit impaired	-	-	-	-	-	40.08	40.08
	1,305.80	502.57	3,041.22	4,621.30	90.84	40.49	9,602.22
Less: Allowance for doubtful debts							-36.58
Total							9,565.64

Outstanding for following periods from the due date of payment							
Particulars	Note due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total as at 01 April 2023
Trade Receivalbes - Unsecured							
(a) Undisputed, considered good	5,676.82	9,663.54	94.34	377.06	0.41	34.66	15,846.83
(d) Disputed, credit impaired	-	-	-	-	-	40.08	40.08
	5,676.82	9,663.54	94.34	377.06	0.41	74.74	15,886.91
Less: Allowance for doubtful debts							-36.58
Total							15,850.33

- Notes:**
- Trade receivables are hypothecated against the working capital limits availed from banks/financial institutions
 - Refer Note 41 for receivables from related parties

Note 14 - Cash and Cash Equivalents

Particulars	31 March 2025	31 March 2024	01 April 2023
(a) Balance with Bank			
-in current account	63.56	273.84	1.07
(b) Cash on hand	1.58	24.49	37.04
Total Cash and Cash Equivalents	65.14	298.32	38.12

Note 15 - Other Financial Assets (Current)

Particulars	31 March 2025	31 March 2024	01 April 2023
Unsecured, considered good			
a) Other Deposit	183.58	63.50	54.15
Total Other Financial Assets	183.58	63.50	54.15

Note 16 - Other Current Assets

Particulars	31 March 2025	31 March 2024	01 April 2023
(i) Balances with government authorities (GST, TDS, Custom Duty, etc.)	494.86	392.95	176.22
(ii) Advance to Vendors/Others	1,181.57	796.86	301.91
(iii) Prepaid Expenses	24.00	-	-
Total Other Current Assets	1,700.43	1,189.80	478.12

Note 17 - Equity Share Capital

Particulars	31 March 2025	31 March 2024	01 April 2023
Authorized			
-Face Value	10.00	10.00	10.00
-Number of shares	5,50,00,000.00	95,00,000.00	95,00,000.00
Total Authorized Equity Share Capital	55,00,00,000.00	9,50,00,000.00	9,50,00,000.00
Issued, Subscribed and Fully Paid			
-Face Value	10.00	10.00	10.00
-Number of shares	78.30	68.99	68.99
Total issued, subscribed and fully paid equity share capital	783.03	689.89	689.89

Notes:

1. Reconciliation of shares outstanding at the beginning and at the end for the year:

Particulars	31 March 2025		31 March 2024		01 April 2023	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
At the beginning of the reporting year	68.99	689.89	68.99	689.89	68.99	689.89
Changes in Equity share capital during the year						
-Allotment of new shares	9.31	93.14	-	-	-	-
Balance at the eand of the reporting year	78.30	783.03	68.99	689.89	68.99	689.89

1. Company has issued 9,31,400 new shares of Rs. 10 each at a premium of Rs. 315 per share.

2. Terms/rights attached to equity shares

The company has only one class of shares referred to as equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The final 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, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion to their shareholding.

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3. Details of Shareholders holding more than 5% equity shares in the Company

Particulars	31 March 2025		31 March 2024		01 April 2023	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Equity shares with voting rights						
Amarjeet Kaur Kukreja	3.94	5.03%	3.94	5.71%	3.94	5.71%
Hira Infra Tech Limited	-	0.00%	18.00	26.09%	18.00	26.09%
Jogendrapal Singh Kukreja	17.14	21.89%	17.14	24.85%	14.05	20.36%
Kuldeep Kaur Alagh	3.51	4.48%	3.51	5.09%	3.51	5.09%
Shiney Sukhbir	6.98	8.91%	6.98	10.12%	6.98	10.12%
Sukhbir Singh Kukreja	25.70	32.82%	13.34	19.34%	13.34	19.34%
Supneet Kaur Alagh	4.84	6.18%	4.84	7.01%	4.84	7.01%

4. Shares held by the promoter as defined in the Companies Act, 2013 at the end of the year

Shares held by promoters	As at year 31 March 2025			As at year 31 March 2024		
Promoter Name	No. of shares	% of total shares	% change during the year	No. of shares	% of total shares	% change during the year
Jogendrapal Singh Alagh	17.14	21.89%	-	17.14	24.85%	-
Sukhbir Singh Kukreja	25.70	32.82%	92.60	13.34	19.34%	-

Shares held by promoters	As at year 31 March 2024			As at year 01 April 2023		
Promoter Name	No. of shares	% of total shares	% change during the year	No. of shares	% of total shares	% change during the year
Jogendrapal Singh Alagh	17.14	24.85%	22.03	14.05	20.36%	-
Sukhbir Singh Kukreja	13.34	19.34%	-	13.34	19.34%	19.16

Notes:

1. The securities premium reserves was created out of issue of equity shares at premium. This reserve can be utilized for capitalization of fully paid bonus equity shares considering the requirements of the Companies Act, 2013

4. Retained earnings represents profits generated and retained by the Company post distribution of dividends to the equity shareholders in the respective years. This reserve can be utilized for distribution of dividend by the company considering the requirements of the Companies Act, 2013.

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Note 19 - Borrowings

Particulars	31 March 2025	31 March 2024	01 April 2023
Secured at amortized cost			
Term Loans from Banks	1,616.74	1,705.75	440.12
Unsecured at amortized cost			
Term Loans from Others	-	50.95	295.51
Total Borrowings - Non current	1,616.74	1,756.70	735.63

Notes:

1. The interest rate of the borrowings ranges from 8% - 14%.

2. Nature of security & terms of repayment of secured term loans:

Nature of Security	Terms of Repayment
Term loan from Tata Capital Limited is Secured as below: a. 30% of funding amount to be given in form of FD/SD/MF duly lien marked with TCL. b. Security PDC for the full facility amount	To be repaid in 36 equal monthly installments.
Term loan from Vivriti Capital Limited is Secured as below: a. Subservient and Continuing charge by way of hypothecation over all current assets of the Borrower (whether present or future). b. Cash Collateral of 25% of the Facility amount in the form of interest free security deposit, with a lien and set off marked in the favour of the lender.	To be repaid in 15 equal monthly installments.
Term loans from HDFC Bank Limited is Secured as belw: a. Primary Security - Stock, Debtors, Fixed Deposit, Plant and Machinery b. Collateral Security - Personal Guarantee, Leasehold Industrial Land and Building in the name of the Company, Residential House of Director, Fixed Deposit	The repayment period of loans ranges from 84 months to 96 months.
3. Default in terms of repayment of principal and interest - Nil.	
4. The Company has satisfied all the covenants prescribed in terms of borrowings.	

Note 20 - Lease liabilities

Particulars	31 March 2025		31 March 2024		01 April 2023	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
Lease liabilities (Refer Note 1.4(d) and 37 for leases)	16.19	0.00	16.19	0.00	16.19	0.00
Total Lease liabilities	16.19	0.00	16.19	0.00	16.19	0.00

Note 21 - Other Financial Liabilities (Non-Current)

Particulars	31 March 2025	31 March 2024	01 April 2023
Security Deposit received	0.21	0.21	0.21
Total Other Non-Current Financial Liabilities	0.21	0.21	0.21

Note 22 - Provisions (Non-Current)

Particulars	31 March 2025	31 March 2024	01 April 2023
Provision for Gratuity (Included as part of employee benefit expenses in Note 26 and 32)	52.21	45.53	38.74
Total Provisions (Non-Current)	52.21	45.53	38.74

Note 23 - Short Term Borrowings

Particulars	31 March 2025	31 March 2024	01 April 2023
Secured Loan (At amortized cost - Refer notes below)			
(i) Loan repayable on demand from banks	1,198.80	1,493.18	984.25
(ii) Loan from Others - vehicle loan	-	-	-
(iii) Current maturities of long term debt (Refer Note 19)	846.16	552.31	46.93
Total Short Term Borrowings	2,044.96	2,045.49	1,031.18

Notes:

1. The interest rate of the secured borrowings is 9.75%.	
2. Nature of Security & Term of Repayment of Secured Working Capital loans:	
Nature of Security	Terms of Repayment
HDFC Bank Limited a. Primary Security - Stock, Debtors, Fixed Deposit, Plant and Machinery b. Collateral Security - Personal Guarantee, Leasehold Industrial Land and Building in the name of the Company, Residential House of Director, Fixed Deposit	Repayable on demand, the facility has been sanctioned for 12 months.
3. Default in terms of repayment of principal and interest - NIL	
4. Loan from directors and other parties are unsecured and repayable on demand	

Note 24 - Trade Payables

Particulars	31 March 2025	31 March 2024	01 April 2023
Total outstanding dues of micro enterprises and small enterprises	2,539.12	249.90	368.59
Total outstanding dues of creditors other than micro enterprises and small enterprises	14,035.92	10,729.12	16,663.04
Total Trade Payables	16,575.05	10,979.02	17,031.64

Notes:
(1) Trade Payables are payable in respect of the amount due on account of goods purchased or services received in the normal course of business.
(2) The identification of suppliers as Micro and Small enterprises covered under the "Micro, small and medium enterprises development act, 2006" was done on the basis of the information to the extent provided by the suppliers of the company. Refer Note 43 for MSME disclosure.

Ageing of trade payables

Particulars	Outstanding for following periods from the due date					Total as at 31 March 2025
	Note due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables						
Micro enterprises and small enterprises	1,995.89	501.03	18.40	23.80	-	2,539.12
Others	3,387.72	6,936.33	1,455.61	2,240.05	16.22	14,035.92
Total	5,383.61	7,437.36	1,474.01	2,263.85	16.22	16,575.05

Ageing of trade payables

Particulars	Outstanding for following periods from the due date					Total as at 31 March 2024
	Note due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables						
Micro enterprises and small enterprises	192.62	33.48	23.80	-	-	249.90
Others	1,849.67	6,562.87	2,286.73	13.63	16.22	10,729.12
Total	2,042.29	6,596.35	2,310.53	13.63	16.22	10,979.02

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Ageing of trade payables

Particulars	Outstanding for following periods from the due date					Total as at 01 April 2023
	Note due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables						
Micro enterprises and small enterprises	259.48	31.45	76.03	1.62	-	368.59
Others	2,239.78	14,391.20	14.99	7.79	9.29	16,663.04
Total	2,499.26	14,422.65	91.02	9.41	9.29	17,031.64

Note 25 - Other Financial Liabilities (Current)

Particulars	31 March 2025	31 March 2024	01 April 2023
Payable to Employees	191.16	171.11	184.49
Total Other Financial Liabilities (Current)	191.16	171.11	184.49

Note 26 - Provisions

Particulars	31 March 2025	31 March 2024	01 April 2023
Provision for Gratuity	3.99	3.47	2.84
Provision for Income Tax (Net of advance tax)	1,046.59	458.59	220.50
Total Provisions	1,050.58	462.06	223.34

Notes:

1. For provision for Gratuity (included as part of Employee benefits in Note 22 and Note 32)

The Company's obligation towards Gratuity is a Defined Benefit Plan and the details of actuarial valuation as at the year end is given below:

Table Showing Change in the Present Value of Projected Benefit Obligation

Particulars	31 March 2025	31 March 2024	01 April 2023
Defined Benefit Obligation at the beginning of the year	49.00	41.58	43.94
Service Cost	12.88	12.34	11.21
Interest Cost	3.43	2.91	3.08
Benefits paid	-6.55	-3.62	-2.62
Acturial (Gains)/Losses on Obligations - Due to Experience	-2.56	-4.21	-14.02
Defined Benefit Obligation at the end of the year	56.20	49.00	41.58

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Amount Recognized in the Balance Sheet

Particulars	31 March 2025	31 March 2024	01 April 2023
Present Value of Benefit Obligation at the end of the Period	-56.20	-49.00	-41.58
Net (Liability)/Asset Recognized in the Balance Sheet	-56.20	-49.00	-41.58

Expenses Recognized in the Statement of Profit or Loss for Current Period

Particulars	31 March 2025	31 March 2024	01 April 2023
Current Service Cost	12.88	12.34	11.21
Net Interest Cost	3.43	2.91	3.08
Expenses Recognized in the Statement of Profit or Loss for Current Period	16.31	15.25	14.29

Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period

Particulars	31 March 2025	31 March 2024	01 April 2023
Acturial (Gains)/Losses on Obligation for the Period	-2.56	-4.21	-14.02
Net (Income)/Expense for the Period Recognized in OCI	-2.56	-4.21	-14.02

Balance Sheet Reconciliation

Particulars	31 March 2025	31 March 2024	01 April 2023
Opening Net Liability	-49.00	-41.58	-43.94
Expenses recognized in Statement of Profit or Loss	-16.31	-15.25	-14.29
Expenses recognized in OCI	2.56	4.21	14.02
Benefits paid	6.55	3.62	2.62
Net (Liability)/Asset recognized in the Balance Sheet	-56.20	-49.00	-41.58

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Assumptions

Particulars	31 March 2025		31 March 2024		01 April 2023	
Discount Rate		7.00%		7.00%		7.00%
Salary escalation rate		5.00%		5.00%		5.00%
Attrition rate		10.00%		10.00%		10.00%
Demographic assumptions - Mortality	Indian Lives (2012-14)	Assured Mortality	Indian Lives (2012-14)	Assured Mortality	Indian Lives (2012-14)	Assured Mortality

Projected Benefits Payable in Future Years Form the Date of Reporting

Particulars	31 March 2025	31 March 2024	01 April 2023
1st Following Year	3.99	3.47	2.84
2nd Following Year	2.11	1.42	1.11
3rd Following Year	1.98	1.76	1.38
4th Following Year	2.06	1.96	1.45
5th Following Year	2.08	1.78	1.61
Sum of Year 6 and above	43.98	38.61	33.19

Sensitivity Analysis

Particulars	31 March 2025	31 March 2024	01 April 2023
Projected Benefit Obligation on Current Assumption	56.20	49.00	41.58
Liability of +1% Change in Rate of Discounting	52.39	45.64	38.70
Liability of -1% Change in Rate of Discounting	60.53	52.83	44.86
Liability of +1% Change in Rate of Salary Increase	60.58	52.87	44.89
Liability of -1% Change in Rate of Salary Increase	52.29	45.55	38.62
Liability of +1% Change in Rate of Employee Turnover	56.17	48.97	41.52
Liability of -1% Change in Rate of Employee Turnover	56.17	48.98	41.59

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognized in the Balance Sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

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Note 27 - Other Current Liabilities

Particulars	31 March 2025	31 March 2024	01 April 2023
Statutory Liabilities (PF, ESIC, TDS, TCS and others)	950.99	307.60	233.99
Other Expenses Payable	27.37	16.48	6.70
Advance from Customers	-	352.17	58.66
Total Other Current Liabilities	978.36	676.25	299.36

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Note 28 - Revenue from Operations

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from contracts with customers		
(a) Revenue from sale of goods	10,932.39	12,559.76
(b) Revenue from sale of services	14,511.68	10,121.25
Total Revenue from Operations	25,444.07	22,681.01

Note 29 - Other Income

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Interest Income		
From Banks	40.54	28.79
(h) Miscellaneous Income	0.66	0.61
Total Other Income	41.20	29.41

Note 30 - Purchases of Traded Goods and Services

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Purchase of Goods	10,464.52	10,850.57
Purchase of Services	7,413.99	6,209.39
Total Purchases of Traded Goods and Services	17,878.51	17,059.95

Note 31 - Changes in inventories of stock-in-trade & Work-in-Progress

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Opening Stock	5,450.17	3,537.16
Less: Closing Stock	7,946.42	5,450.17
Total changes in inventories of stock-in-trade & Work-in-Progress	-2,496.25	-1,913.01

Note 32 - Employee Benefits Expense

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries, wages & bonus	1,661.22	1,626.36
Contribution to Provident & Other Funds		
Employers Contribution to Provident Fund	44.38	51.07
Employers Contribution to ESIC	3.82	5.40
Gratuity*	10.64	19.69
Staff Welfare Expenses	10.50	11.72
Total Employee Benefits Expense	1,730.57	1,714.24
*Refer Note 26		

Note 33 - Finance Costs

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Interest on Borrowings	385.92	192.93
(b) Interest on lease liability	1.62	-
(c) Other Borrowing Costs	108.87	56.20
Total Finance Costs	496.41	249.13

Note 34 - Other Expenses

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Bank Charges (Net)	-	6.84
Bad Debts	-	0.21
Communication Expenses	2.90	2.69
Data Center Support and Implementation Charges	1,021.78	1,043.00
Diwali Bonus	19.21	15.32
Electricity Charges	16.70	14.95
Freight and Forwarding Expenses	2.68	4.84
Insurance Expenses	9.60	9.51
Legal and Professional Charges	357.80	128.29
Interest and Late Payment of Statutory Dues	135.54	47.34
Interest to Suppliers	62.83	96.60
Contribution to Corporate Social Responsibility (Refer Note 45)	16.59	7.10
PKI Project Expenses	66.35	107.54
Project Network Expenses	2,063.25	2,037.58
Rent expense (Refer Note 38)	44.94	43.92
Repairs and Maintenance		
Building	18.98	7.08
Others	10.51	1.52
Sales Promotion expense	10.00	1.56
Software Expenses	24.73	30.78
Technical Charges	-	203.00
Travelling and Conveyance Expenses	132.97	109.63
Miscellaneous Expenses	77.04	88.32
Total Other Expenses	4,094.42	4,007.62

Note 34A - Auditor's remuneration forming part of legal and Professional Charges & Provision for Unexpired Warranty

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(1) Legal & Professional Charges Includes payment to auditors (net of taxes):		
For Statutory Audit Fees	1.54	1.54
For Other Services	0.52	0.52
For Out of Pocket expenses	-	-
	2.06	2.06

Note 35 - Earnings per Share

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Basic Earnings per share		
From Operations	37.74	15.30
Total basic earnings per share	37.74	15.30
Diluted Earnings per share		
From Operations	37.74	15.30
Total diluted earnings per share	37.74	15.30

Basic & diluted earnings per share

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Net profit attributable to equity shareholder	2,749.85	1,055.74
Weighted average number of shares	72.87	68.99
Basic and Diluted EPS	37.74	15.30

Reconciliation of weighted average shares (Refer Note 18)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
At the beginning of the year	68.99	68.99
Issue of additional shares	9.31	-
Outstanding at the end of the year	78.30	68.99

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Notes to the standalone financial statements for the year ended 31st March 2025

Note 36 – Contingent Liabilities and Commitments

Particulars	31 March 2025	31 March 2024	01 April 2023
Contingent Liabilities			
(i) Bank guarantees	2,346.69	2,334.54	1,840.35
(ii) Disputed Tax demands			
- Direct Tax	50.03	-	-
- Indirect Tax	1,547.14	-	-
(iii) Claim under Industrial Disputes Act, 1947	1.00	-	-
Total of Contingent Liabilities	3,944.86	2,334.54	1,840.35

Note: -

- Future cash outflows in respect of the above matters are determinable only on receipt of judgements/decisions pending at forums/authorities. The Company does not expect the outcome of the matters stated above to have material adverse impact on the Company's financial condition, results of operation or cash flows. The Company does not envisage any likely reimbursement in respect of the above.
- A petition under section 9 of the Insolvency and Bankruptcy Code, 2016 and Case under Section 138 of the Negotiable Instruments Act, 1881 was filed by M/s Continental Engines Private Limited against the Company for default of Rs. 22.40 Crores. The matter is pending before NCLT, Delhi Bench. The Company has contested the claim and no admission order has been passed as at March 31, 2025.
- A case under MSMED Act for MSME claim dispute has been filed against the Company for default of Rs. 1.13 Crores.

Capital commitments

Particulars	31 March 2025	31 March 2024	01 April 2023
(i) Estimated amounts of Contract remaining to be executed on capital accounts net of Advances	600.00	1,075.00	1,375.00
Total of Capital commitments	600.00	1,075.00	1,375.00

Note 37 – Disclosure pursuant to Indian Accounting Standard (Ind AS) – 116 Leases

The amount recognized in the Standalone statement of profit and loss in respect of right of use assets and lease obligation are as under"

Particulars	31 March 2025	31 March 2024
Interest on lease liabilities (included as part of finance cost)	1.62	-
Depreciation of right if use assets (included as a part of depreciation and amortization expenses)	0.34	-

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The following is the movement in lease liabilities for the year ended 31 March 2025:

Particulars	31 March 2025	31 March 2024	01 April 2023
Balance as at the beginning of the year	16.19	16.19	16.19
Lease liabilities recognized during the year	-	-	-
Interest expense on lease liabilities	1.62	-	-
Cash outflow	(1.62)	-	-
Balance as at the end of the year	16.19	16.19	16.19

Following are the changes in the carrying value of right of use assets for the year ended 31 March 2025:

Particulars	31 March 2025	31 March 2024	01 April 2023
Balance as at the beginning of the year	16.19	16.19	16.19
Additions	-	-	-
Derecognition/ Amortization	(0.34)	-	-
Balance as at the end of the year	15.85	16.19	16.19

Maturity analysis of lease liabilities

The future lease liabilities are as under:	31 March 2025	31 March 2024	01 April 2023
Due in 1 st Year	0.00	0.00	-
Due in 2 nd Year	0.00	0.00	0.00
Due in 3 rd to 5 th Year	0.00	0.00	0.00
Due after 5 years	6.27	6.27	6.27

Note 38 – Financial Instruments

The fair values of financial assets and financial liabilities at the end of the reporting period approximate the amounts as shown in the Balance Sheet.

Particulars	31 March 2025		31 March 2024		01 April 2023	
	FVTOCI	Amortized Cost	FVTOCI	Amortized Cost	FVTOCI	Amortized Cost
Financial assets						
Investments	-	414.50	-	414.45	-	414.45
Loans	-	1,665.89	-	980.74	-	464.29
Other Financial Assets – Non current (others)	-	37.25	-	278.49	-	278.40

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Other Financial Assets – Non current (deposits)	-	1,914.76	-	710.82	-	419.24
Trade Receivables	-	16,422.29	-	9,565.64	-	15,850.33
Cash and Cash equivalents	-	65.14	-	298.32	-	38.12
Other Financial Assets - Current	-	183.58	-	63.50	-	54.15
Financial Liabilities						
Borrowings – Non Current	-	1,616.74	-	1,756.70	-	735.63
Lease liabilities – Non Current	-	16.19	-	16.19	-	16.19
Borrowings – Current	-	2,044.96	-	2,045.49	-	1,031.18
Financial Liabilities – Current	-	191.16	-	171.11	-	184.49
Lease Liabilities – Current	-	0.00	-	0.00	-	0.00
Trade Payables	-	16,575.05	-	10,979.02	-	17,031.64
Financial Liabilities – Non Current	-	0.21	-	0.21	-	0.21

Note 39 – Financial Risk Management

These financial risk management policies are applied in order to mitigate potential adverse impact on the financial performance. The note below explains how the Company's exposure to various risks, such as market risk, foreign exchange risk, interest rate risk, credit risk, liquidity risk and capital risk are addressed/mitigated.

Market Risks

1. Foreign Exchange Risk

The Company enters into transactions denominated in foreign currencies. In order to mitigate risk arising on account of foreign currency fluctuations, the Company has set policies with respect to foreign exchange risk management. The Company, wherever applicable have used foreign currency forward contracts to hedge its risk associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecast transactions. Most of the transactions of the Company are in Indian rupees and transactions in foreign currencies are evaluated from the perspective of hedging by a forward cover.

2. Interest Risk Management

The Company funds at fixed interest rates. Hence the Company is not required to determine the sensitivity analysis with regard to interest rate risk.

Credit Risk Management

Credit risk is minimized through conservative credit policy by the Company. Credit insurance is also taken to mitigate the credit risk. The Company sells to both small retailers and large format retailers, giving them a credit period of 30-60 days. The Company mitigates credit risk by strict receivable management procedures and policies. The Company has a dedicated independent team to review credit and monitor collection of receivables on a pan India basis.

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Liquidity Risk Management

The Company has built an appropriate liquidity risk management framework for its short, medium and long-term funding and liquidity requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and financial liabilities.

The following table details the Company's remaining contractual maturity for its non-derivative financial liabilities:

Particulars	31 March 2025				
	Due in 1 st Year	Due in 2 nd Year	Due in 3 rd to 5 th Year	Due after 5 th Year	Total
Lease liabilities (Non-current)	0.00	0.00	0.00	16.19	16.19
Borrowing including interest accrued	2,044.96	497.95	672.16	446.63	3,661.70
Trade Payable	16,575.05	-	-	-	16,575.05
Lease liabilities (Current)	0.00	-	-	-	0.00
Other financial liabilities (Current)	191.16	-	-	-	191.16
Total financial liabilities	18,811.17	497.95	672.16	462.83	20,444.10

Particulars	31 March 2024				
	Due in 1 st Year	Due in 2 nd Year	Due in 3 rd to 5 th Year	Due after 5 th Year	Total
Lease liabilities (Non-current)	0.00	0.00	0.00	16.19	19.19
Borrowing including interest accrued	2,045.49	361.13	722.27	673.30	3,802.19
Trade Payable	10,979.02	-	-	-	10,979.02
Lease liabilities (Current)	0.00	-	-	-	0.00
Other financial liabilities (Current)	171.11	-	-	-	171.11
Total financial liabilities	13,195.62	361.13	722.27	689.49	14,968.51

Particulars	01 April 2023				
	Due in 1 st Year	Due in 2 nd Year	Due in 3 rd to 5 th Year	Due after 5 th Year	Total
Lease liabilities (Non-current)	0	0	0	16.19	16.19
Borrowing including interest accrued	1,031.18	108.51	245.19	381.93	1,799.81
Trade Payable	17,031.64	-	-	-	17,031.64
Lease liabilities (Current)	0.00	-	-	-	0.00
Other financial liabilities (Current)	184.49	-	-	-	184.49
Total financial liabilities	18,247.31	108.51	245.19	398.12	18,999.13

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The following table details the Company's remaining contractual maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted cash flows of financial assets based on the earliest date on which the Company can collect the cash flows.

Particulars	31 March 2025		31 March 2024		01 April 2023	
	< 1 Year	> 1 Year	< 1 Year	> 1 Year	< 1 Year	> 1 Year
Non-Current investments	-	414.50	-	414.45	-	414.45
Other financial assets (Non-current)	-	1,952.01	-	989.21	-	697.64
Trade and other receivables	16,422.29	-	9,565.64	-	15,850.33	-
Cash and Cash equivalents	65.14	-	298.32	-	38.12	-
Loans (Current)	1,665.89	-	980.74	-	464.29	-
Other Financial Assets (Current)	183.58	-	63.50	-	54.15	-
Total financial assets	18,336.90	2,366.51	10,908.21	1,403.66	16,046.89	1,112.09

Interest Rate Risk Management

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. However, the company is not significantly exposed to interest rate risk as at the respective reporting dates.

Capital Risk Management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the return to shareholder through the optimization of the debt and equity balance.

The capital structure of the Company consists of debt, represents the borrowings net of cash and bank balances as disclosed in the respective notes above and total equity of the Company comprising issued share capital and other equity attributable to the shareholders, as disclosed in the statement of changes in equity. The gearing ratio at the end of the financial period is as below:

Particulars	31 March 2025	31 March 2024	01 April 2023
Debt (Refer note 19 & 23)	3,661.70	3,802.19	1,766.81
Cash and Cash Equivalents and other Bank Balances (Refer Note 14)	65.14	298.32	38.11
Net Debt (A)	3,596.56	3,503.86	1,728.69
Total Equity (Refer Note 17 & 18)	9,128.17	3,682.34	2,623.48
Net debt equity ratio (A/B)	0.39	0.94	0.67

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Note 40 – Related Party Disclosure

1. Related Parties and their relationship:

A. Subsidiary Company

Xtranet BPO Private Limited
Xtratrust Digisign Private Limited
Xtrasynergy Solutions Private Limited

B. Associate Company

Extranet Technology Solution LLC, Dubai

C. Key Managerial Personnel

Sukhbir Singh Kukreja (Managing Director)
Jogendrapal Singh Alagh (Director)
Shiney Sukhbir (Additional Director w.e.f. 20.01.2025)
Chetan Anand (Chief Financial Officer (Group CFO) w.e.f. 20.01.2025)
Kavita Malik (Company Secretary (CS) w.e.f. 20.01.2025)

D. Relatives of key managerial personnel (KMP)

Supneet Kaur Alagh (Wife of Jogendrapal Singh Alagh)
Amarjeet Kaur Kukreja (Mother of Sukhbir Singh Kukreja)
Kuldeep Kaur Alagh (Mother of Jogendrapal Singh Alagh)
Prem Singh Alagh (Father of Jogendrapal Singh Alagh)

2. Disclosure of transactions with related parties during the year

All the contracts/arrangements/transactions entered by the company with related parties were in the ordinary course of business and on arm's length basis.

Nature of Transactions	31 March 2025	31 March 2024	01 April 2023
Investment			
Xtrasynergy Solutions Private Limited	0.05	-	-
Sales			
Xtranet BPO Private Limited	1,063.59	901.03	-
Xtratrust Digisign Private Limited	1,112.10	812.29	-
Xtrasynergy Solutions Private Limited	197.34	-	-
Extranet Technology Solution LLC	2.03	-	-

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Purchases/Services			
Xtranet BPO Private Limited	-	-	67.96
Xtratrust Digisign Private Limited	4.28	24.49	1.81
Salaries, Wages & Bonus to KMP			
Sukhbir Singh Kukreja	41.51	-	-
Jogendrapal Singh Alagh	46.72	-	-
Shiney Sukhbir	22.16	-	-
Salaries, Wages & Bonus to relatives of KMP			
Supneet Kaur Alagh	19.83	-	-
Loans Repaid			
Amarjeet Kaur Kukreja	-	3.63	-
Jogendrapal Singh Alagh	-	3.13	-
Kuldeep Kaur Alagh	-	3.13	-
Prem Singh Alagh	-	3.13	-
Shiney Sukhbir	-	4.07	-
Sukhbir Singh Kukreja	-	7.75	-
Supneet Kaur Alagh	-	3.13	-
Loan Given			
Xtranet BPO Private Limited	619.03	64.48	130.56
Xtratrust Digisign Private Limited	336.86	226.63	226.68
Xtrasynergy Solutions Private Limited	566.40	-	-
Loan Repayment received			
Xtranet BPO Private Limited	634.17	-	-
Xtratrust Digisign Private Limited	84.81	302.12	157.36
Xtrasynergy Solutions Private Limited	118.17	-	-
Closing Balance			
Short Term Loans			
Xtranet BPO Private Limited	179.90	195.04	130.56
Xtratrust Digisign Private Limited	367.25	115.19	190.68
Xtrasynergy Solutions Private Limited	1,118.74	670.51	143.05

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Investments			
Xtranet BPO Private Limited	22.37	22.37	22.37
Xtratrust Digisign Private Limited	382.50	382.50	382.50
Xtrasynergy Solutions Private Limited	0.05	-	-
Short Term Borrowings (Refer Note 23)			
Amarjeet Kaur Kukreja	-	-	3.63
Jogendrapal Singh Alagh	-	-	3.13
Kuldeep Kaur Alagh	-	-	3.13
Prem Singh Alagh	-	-	3.13
Shiney Sukhbir	-	-	4.07
Sukhbir Singh Kukreja	-	-	7.75
Supneet Kaur Alagh	-	-	3.13
Sundry Debtors			
Xtranet BPO Private Limited	212.28	212.28	-
Xtratrust Digisign Private Limited	292.71	-	-
Sundry Creditors			
Xtranet BPO Private Limited	-	-	17.93
Xtratrust Digisign Private Limited	-	0.12	-
Advance to Supplier			
Xtratrust Digisign Private Limited	-	-	0.37

Note: Transactions with related party disclosed above includes the component of GST.

Note 41 – Transition to Ind AS

1. First-time adoption of Ind AS:

The standalone financial statements for the year ended March 31, 2025 are the first standalone financial statements prepared by the Company in accordance with Ind AS. For the periods up to and including the year ended March 31, 2024, the Company prepared its financial statements in accordance with the Generally Accepted Accounting Principles in India (previous GAAP). Reconciliation and description of the effect of transition from previous IGAAP to Ind AS are provided in table below.

Accordingly, the Company has prepared financial statements which complies with Ind AS applicable for the year ended March 31, 2025, together with the comparative information as at and for the year ended March 31, 2024, as described in the summary of significant accounting policies. In preparing these financial statements, the Company prepared the opening balance sheet as at April 1, 2023, being the transition date to Ind AS for the company.

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Note 44A explains the principal adjustments made by the Company in restating its previous GAAP financial statements, including the balance sheet as at April 1, 2023 and the financial statements as at and for the year ended March 31, 2024.

2. Exceptions to retrospective application of Ind AS:

Ind AS 101 allows certain exemptions to first-time adopters from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions.

3. Mandatory Exceptions:

A. Estimates:

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the standalone financial statements that were not required under the previous GAAP are listed below:

- a) Fair valuation of financial instruments carried at FVTPL or FVOCI.
- b) Fair valuation of Property, plant and equipment.
- c) Impairment of financial assets based on the expected credit loss model.
- d) Determination of the discounted value for financial instruments carried at amortized cost.

B. Hedge Accounting:

Hedge accounting is to be applied only to hedge relationships that meet the requirements of hedge accounting in accordance with Ind AS 109. An entity shall not reflect in its Ind AS balance sheet a hedge relationship that does not qualify under Ind AS 109. The Company has retrospectively applied these principles and elected not to disclose in its balance sheet, the relationships that do not qualify for hedge accounting under Ind AS 109.

C. Derecognition of financial assets and liabilities:

As per Ind AS 101, an entity should apply the derecognition requirements under Ind AS 109, Financial Instruments, prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past transactions

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was obtained at the time of initially accounting for those transactions. The Company has elected to apply the derecognition principles of Ind AS 109 prospectively from the date of transition to Ind AS.

D. Classification and measurement of financial assets:

Ind AS 101 requires any entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Company has determined the classification and measurement of financial assets based on facts and circumstances that exist on the date of transition.

4. Optional Exemptions:

A. Property, plant and equipment, intangible assets and investment properties:

As per Ind AS 101 an entity may elect to:

- a) measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date
- b) use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided that revaluation was, at the date of the revaluation, broadly comparable to:
 - i) fair value;
 - ii) or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.

The elections under (i) and (ii) above are also available for intangible assets that meets the recognition criteria in Ind AS 38, Intangible Assets. (including reliable measurement of original cost); and criteria in Ind AS 38 for revaluation (including the existence of an active market).

- c) use carrying values of property, plant and equipment, Intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments related to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

As permitted by Ind AS 101, the Company has elected not to revalue Property, Plant & Equipment and consider the carrying value as deemed cost. The same election has been made in respect of intangible assets and capital work-in-progress also.

B. Investment:

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value of its investment in subsidiaries as recognized in the financial statements at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Accordingly, the Company has elected to measure of its investments in subsidiaries at their previous GAAP carrying value.

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C. Designation of previously recognized financial instruments

Ind AS 101 permits an entity to designate particular equity investments (other than equity investments in subsidiaries, associates and joint arrangements) as at fair value through other comprehensive income (FVOCI) based on facts and circumstances at the date of transition to Ind AS (rather than at initial recognition).

The Company has opted to avail this exemption to designate certain equity investments as fair value through other comprehensive income on the date of transition.

Note 41A – Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended 31 March 2024

Particulars	Note	As per previous GAAP	Effect of transition to Ind AS	As per Ind AS
I. Revenue from operations		22,681.01	-	22,681.01
II. Other Income		29.41	-	29.41
III. Total Revenue (I + II)		22,710.42	-	22,710.42
IV. Expenses				
(a) Purchase of Stock-in-trade		17,059.95	-	17,059.95
(b) Changes in inventories of stock-in-trade		(1,913.01)	-	(1,913.01)
(c) Employee benefits expenses		1,682.56	31.68	1,714.24
(d) Finance Costs		249.13	-	249.13
(e) Depreciation and amortization expenses		54.93	19.61	74.54
(f) Other expenses		4,027.66	(20.04)	4,007.62
Total Expenses (IV)		21,161.22	31.25	21,192.47
V. Profit before tax (III – IV)		1,549.20	(31.25)	1,517.95
VI. Tax Expense				
(a) Current Tax		454.80	-	454.80
(b) Deferred Tax		11.58	(4.17)	7.41
(c) (Excess)/Short Provision for Earlier Years		-	-	-
Total Tax Expense		466.38	(4.17)	462.21
VI (A). Depreciation Written Back		(99.73)	99.73	-
VII. Profit for the year (V – VI-VI(A))		1,182.55	(126.81)	1,055.74
VIII. Other Comprehensive income		-	3.12	3.12

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Items that will not be reclassified to profit or loss				
(a) (i) Remeasurement of defined benefits (assets)/liabilities	-	4.21	4.21	
(ii) Income tax benefits/(expenses) on remeasurement of defined benefits plan	-	(1.10)	(1.10)	
(b) (i) Net fair value (loss)/gain on investments in equity instruments through OCI	-	-	-	
(ii) Income tax benefits/(expenses) on net fair value gain on investments in equity instruments through OCI	-	-	-	
IX. Total comprehensive income for the year (VII + VIII)	1,182.55	(123.69)	1,058.86	

Notes 42B – Reconciliation of Total Comprehensive Income

Particulars	Note	31 March 2024
Net Profit After Tax under previous GAAP (A)		1,182.55
Adjustments for:		
Employee Benefits Expenses		31.68
Depreciation and amortization expenses		19.61
Other Expenses		(20.04)
Recognition of deferred tax		(4.17)
Depreciation Written Back		99.73
Total effect of transition (B)		126.81
Profit for the year as per Ind AS (A – B)		1,055.74
Other comprehensive income for the year (net of tax)		
Items that will not be reclassified to profit or loss		
Remeasurement of defined benefits (assets)/liabilities		4.21
Income tax benefits/(expenses) on remeasurement of defined benefits plan		(1.10)
Total Comprehensive Income under Ind AS		1,058.86

Note:

Under previous GAAP, total comprehensive income was not reported. Therefore, the above reconciliation starts with profit under the previous GAAP.

Notes to reconciliation:

a. Deferred tax

IGAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the Balance Sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the Balance Sheet and its tax base. The application of Ind AS 12 approach has resulted in

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recognition of deferred tax on new temporary differences which was not required under IGAAP. In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Company has to account for such differences. Deferred tax adjustments are recognized in correlation to the underlying transaction either in retained earnings, OCI or profit and loss respectively.

Note 41D – Effects of Ind AS adoption on the statements of cash flows

Particulars	Note	As per previous GAAP 31 March 2024	Effect of transition to Ind AS	As per Ind AS 31 March 2024
Net cash flows from operating activities		(445.43)	(276.85)	(722.29)
Net cash flows from investing activities		(578.27)	(225.49)	(803.75)
Net cash flows from financing activities		1,283.77	502.47	1,786.25
Net increase/(decrease) in cash and cash equivalent		260.07	0.13	260.21
Cash and Cash equivalent at the beginning of the year		38.25	(0.13)	38.12
Cash and Cash equivalent at the end of the year		298.32	-	298.32

Note 42 – Details of Dues to Micro, Small & Medium Enterprises

Particulars	31 March 2025	31 March 2024	01 April 2023
1. Trade Payables include:			
(a) Total outstanding dues of micro, small and medium enterprises	2,519.88	249.90	368.59
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	14,035.92	10,729.12	16,663.04
2. The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the accounting year:			
(a) Principal Amount	2,518.88	249.90	368.59
(b) Interest thereon	19.24	5.38	12.93
3. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year.	-	-	-
4. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year)	-	-	-

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but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006			
5. The amount of interest and accrued and remaining unpaid at the end of each accounting year	19.24	5.38	12.93
6. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	19.24	5.38	12.93

Note:

- The above information has been determined to the extent such parties have been identified on the basis of the information available with the Company. This has been relied upon by the auditors.

Note 43 – Disclosure under IBC, 2016

A petition under section 9 of the Insolvency and Bankruptcy Code, 2016 was filed by M/s Continental Engines Private Limited against the Company for default of Rs. 22.40 Crores. The matter is pending before NCLT, Delhi Bench. The Company has contested the claim and no admission order has been passed as at March 31, 2025.

Note 44 – Corporate Social Responsibility Expenses (CSR)

- CSR amount required to be spent as per section 135 of the Companies Act 2013, read with Schedule VII thereof by the Company during the year is Rs. 16.59 Lacs (PY. Rs. 7.10 Lacs)
- Amount spent during the year:

	Particulars	31 March 2025	31 March 2024
	Current Year		
(a)	Construction/ Acquisition of any assets qualifying under CSR	-	-
(b)	Purposes other than (i) above (*)	-	7.10
		-	7.10
(a)	Construction/ Acquisition of any assets qualifying under CSR	-	-
(b)	Purposes other than (i) above	7.10	-
		7.10	-

*Represents actual outflow during the year.

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Note 45 – Key Financial Ratios

Particulars	31 March 2025	% Change	31 March 2024	Remarks
Current Ratio	1.34	9.84%	1.22	
Debt-Equity Ratio	0.40	-60.78%	1.02	Refer point 12
Debt Service Coverage Ratio	3.16	-5.95%	3.36	
Return on Equity Ratio	0.42	16.67%	0.36	
Inventory Turnover Ratio	2.30	-31.87%	3.37	Refer point 12
Trade Receivables Turnover Ratio	1.96	9.71%	1.78	
Trade Payables Turnover Ratio	1.30	6.61%	1.22	
Net Capital Turnover Ratio	3.55	-49.65%	7.05	Refer point 12
Net Profit Ratio (%)	10.71	110.83%	5.08	Refer point 12
Return on Capital Employed	0.38	18.75%	0.32	
Return on Investment	0.30	-3.23%	0.31	

Notes:

1. Current Ratio is computed by dividing Current Assets by Current Liabilities
2. Debt Equity Ratio is computed by dividing Borrowings by Total Equity Fund
3. Debt Service Coverage Ratio is computed by dividing Profit After Tax, Finance Cost & Depreciation Expenses by Interest Expenses, Lease Payments & Principal Repayments
4. Return on Equity is computed by dividing Profit After Tax numbers by average shareholders fund
5. Inventory Turnover Ratio is computed by dividing Average Stock $\{ \{ \text{Opening} + \text{Closing Stock} \} / 2 \}$ by Cost of Goods Sold
6. Trade Receivables Turnover Ratio is computed by dividing Revenue from Operations by Average Sundry Debtors including Accrued Income
7. Trade Payables Turnover Ratio is computed by dividing Other Expenses by Average Sundry Creditors including Accrued Expenses
8. Net Capital Turnover Ratio is computed by dividing Total Revenue by Working Capital
9. Net Profit Ratio is computed by dividing Profit After Tax by Total Revenue
10. Return on Capital Employed is computed by dividing Earning Before Interest and Tax by Capital Employed
11. Return on Investment is computed by dividing Profit After Tax by Capital Invested (Capital Employed – Cash & Cash Equivalents)
12. Economies of Volume, Better utilization of Cash flows and Resources

Note 46 – Additional Regulatory Information required by schedule III to the Companies Act, 2013

1. The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (Act No. 45 of 1988) and Rule made thereunder.
2. The Company has not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority from where Company has availed banking facilities.
3. The Company has complied with the requirement with respect to number of layers prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

XTRANET TECHNOLOGIES LIMITED
(Formerly Known as Xtranet Technologies Private Limited)
CIN: U72200MP2002PLC014956

4. Utilization of borrowed funds and share premium
 - 4.1. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - 4.2. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
5. There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
6. The Company has not traded or invested in crypto currency or virtual currency during the year.
7. The Company does not have any charges or satisfaction of charge which is yet to be registered with Registrar of Companies beyond to statutory period.

Note 47

The Accounts of the Company have been prepared on “going concern basis”. The Board of Directors are of the Opinion that the Current Assets, Loans and Advances have realization value of an amount equivalent to their stated carrying values.

Note 48

As required u/s 186(4) of Companies Act 2013, particulars of investments made are given in Note 7

Nature	Amount	Purpose
Corporate Loan	16,65,88,621.00	Business Purpose

Note 49

The Company does not have any transactions with companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note 50

The Company has not entered into any scheme of arrangement which has an accounting impact in current or previous financial year.

XTRANET TECHNOLOGIES LIMITED
(Formerly Known as Xtranet Technologies Private Limited)
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Note 51

The quarterly returns comprising stock and book debts statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company of the respective quarters.

Note 52

The Company has not entered into any agreements for loans or advances to the directors, promoters, KMP's and related parties where either loans and advances repayable on demand or without specifying any terms of period of payment except as stated in Note 7 of these financial statements.

Note 53

The financial statements of the Company for the year ended 31 March 2024, were audited by the R Jayantilal Shah and Company Chartered Accountants.

Note 54

Previous year's figures have been regrouped/reclassified wherever necessary to correspond current year's classification/disclosures.

Note 55

The standalone financial statements were approved for issue by the Board of Directors at their meeting held on 27th August 2025.

For Nagendra Pawaiya and Company
Chartered Accountants
FRN: 009541C

For Xtranet Technologies Limited

Sd/-

Sd/-

Sd/-

Sd/-

Nagendra Pawaiya
Partner
M.No. 079278
UDIN: 25079278BMKWDY6464
Place: Bhopal
Date: 27th August 2025

Sukhbir Singh Kukreja
Director
DIN: 00411525

Jogendrapal Singh Alagh
Director
DIN: 00411418

Chetan Anand
Group CFO

Sd/-
Kavita Malik
Company Secretary
ACS 24700

INDEPENDENT AUDITOR'S REPORT

**To The Members of Xtranet Technologies Limited
(Formerly known as Xtranet Technologies Private Limited)**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)** ("the Holding Company") and its subsidiaries ("the Group") and its associates, which comprises the **Consolidated Balance Sheet** as at **31st March, 2025**, and the **Consolidated Statement of Profit and Loss** (including **Other Comprehensive Income**), the **Consolidated Cash Flow Statement** and the **Statement of Changes in Equity** for the year ended, and a summary of significant accounting policies.

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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the **state of affairs** of the Company as at 31st March, 2025, and its **profit, total comprehensive income**, its **cash flows** and the **changes in equity** for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under 143(10) of the Act ("SAs"). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the consolidated Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

We draw attention to Note 1.5. to the financial statements, which describes the fact that the Company had not enabled the audit trail (edit log) feature in its accounting software for the period from **01st April 2024 to 31st March 2025**, as required by Rule 3(1) of the Companies (Accounts) Rules, 2014, although the software had such functionality. The audit trail feature was enabled from the Financial Year 2025-2026, and is being maintained thereafter.

Our opinion is **not modified** in respect of this matter.

We draw attention to Note 36 and Note 44 to the financial statements, which describe the pending litigations relating to GST, Income Tax, Insolvency and Bankruptcy Code, Industrial Disputes Act, 1947 and Negotiable Instruments Act. The management is of the view that no material outflow is expected.

Our opinion is **not modified** in respect of these matters.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Boards of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue on auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Nagendra Pawaiya and Company
Chartered Accountants

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individual or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identify misstatements in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, include 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.

Other Matters

Reporting on comparatives in case of first Ind AS financial statements

- a) The comparative financial statements of the Company for the year ended 31st March, 2024 and the related transition date opening balance sheet as at 1st April, 2023 included in these financial statements, have been prepared after adjusting previously issued financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS.

The previously issued financial statements were audited by the predecessor auditor (R Jayantilal Shah and Company), whose report for the year ended 31st March, 2023 and 31st March, 2024 dated 23rd August, 2023 and 23rd September, 2024 expressed an unmodified opinion on those financial statements. Adjustments made to the previously issued financial statements to comply with Ind AS have been audited by us.

Our opinion on the financial statements is not modified in respect of the above matters on the comparative financial information.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operative effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its consolidated financial position in its consolidated financial statements. (Refer Note 36 of the consolidated financial statements)
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities

("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to accounts (Refer note 48 to the consolidated financial statements), no funds have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedure performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared and paid any dividend during the year which requires any compliance with respect to Section 123 of the Act.
- vi. Pursuant to the requirements of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), we report that the Company has used accounting software which has the feature of recording an audit trail (edit log) facility. However, the said audit trail feature was **not enabled and operated for the period from 01st April 2024 to 31st March 2025**. The Company has enabled the audit trail feature in the accounting software **subsequent to the year end, i.e. from the Financial Year 2025-2026**, and the audit trail is being maintained thereafter.
- Accordingly, for the financial year ended 31st March 2025, the Company has **not fully complied** with the requirements of Rule 3(1) of the Companies (Accounts) Rules, 2014, to the extent of the period during which the audit trail was not enabled.

For Nagendra Pawaiya and Company
Chartered Accountants
FRN: 009541C

Sd/-
Nagendra Pawaiya
Partner
M.No. 079278
UDIN: 25079278MKWDZ9988

Place: Bhopal
Date: 27th August 2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls over Financial Reporting 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 Xtranet Technologies Limited (formerly known as Xtranet Technologies Private Limited) ("the Company") as at 31st March 2025 in conjunction with our audit of the consolidated 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 (the "Guidance Note"). 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Nagendra Pawaiya and Company
Chartered Accountants

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note.

For Nagendra Pawaiya and Company
Chartered Accountants
FRN: 009541C

Sd/-

Nagendra Pawaiya
Partner
M.No. 079278
UDIN: 25079278MKWDZ9988

Place: Bhopal
Date: 27th August 2025

Consolidated Balance Sheet as at 31st March 2025

(₹ in Lacs)

Particulars	Note	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
I. ASSETS				
1. NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	2	1,380.79	826.06	533.95
(b) Right of Use Asset	3	15.85	16.19	16.19
(c) Capital Work-In-Progress	4	1,682.87	608.95	304.93
(d) Other Intangible Assets	5	917.71	361.48	336.47
(e) Goodwill		103.91	-	-
(f) Investments accounted for using the equity method	6	143.66	14.20	73.94
(g) Financial Assets				
(i) Investments		-	-	-
(ii) Loans		-	-	-
(iii) Other Financial Assets	8	2,130.05	1,106.19	779.01
(h) Deferred Tax Assets (Net)	10	30.20	-	-
(i) Other Non-Current Assets	11	11.42	5.16	5.16
TOTAL NON-CURRENT ASSETS		6,416.46	2,938.24	2,049.65
2. CURRENT ASSETS				
(a) Inventories	12	7,996.63	5,453.82	3,648.33
(b) Financial Assets				
(i) Trade Receivables	13	16,234.39	10,026.64	16,296.17
(ii) Cash and Cash Equivalents	14	108.65	317.45	90.95
(iii) Loans	7	-	670.51	143.05
(iv) Other Financial Assets	15	183.59	64.54	54.15
(c) Other Current Assets	16	1,763.73	1,221.60	512.35
TOTAL CURRENT ASSETS		26,286.99	17,754.57	20,745.01
TOTAL ASSETS		32,703.45	20,692.80	22,794.66
II. EQUITY AND LIABILITIES				
1. EQUITY				
(a) Equity Share Capital	17	783.03	689.89	689.89
(b) Other Equity	18	8,765.80	3,187.98	2,084.17
Equity attributable to owners of the Company		9,548.83	3,877.87	2,774.06
Non-Controlling Interests		101.24	172.38	178.35
TOTAL EQUITY		9,650.06	4,050.25	2,952.40
2. LIABILITIES				
2.1 NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	19	1,725.44	1,847.62	737.43
(ii) Lease Liabilities	20	16.19	16.19	16.19
(iii) Other Financial Liabilities	21	4.71	4.71	5.21
(b) Provisions	22	72.08	51.72	41.98
(c) Deferred Tax Liabilities (Net)	10	-	34.93	57.89
TOTAL NON-CURRENT LIABILITIES		1,818.42	1,955.17	858.71
2.2 CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	23	2,198.60	2,271.34	1,178.04
(ii) Lease Liabilities	20	0.00	0.00	0.00
(iii) Trade Payables	24			
Total outstanding dues of micro enterprises and small enterprises		2,541.38	249.96	354.78
Total outstanding dues of creditor other than micro enterprises and small enterprises		14,047.83	10,737.20	16,675.10
(iv) Other Financial Liabilities	25	318.47	217.50	217.22
(b) Other Current Liabilities	27	1,046.48	741.07	324.66
(c) Provisions	26	1,082.20	470.31	233.75
TOTAL CURRENT LIABILITIES		21,234.96	14,687.38	18,983.54
TOTAL EQUITY AND LIABILITIES		32,703.45	20,692.80	22,794.65

Significant accounting policies and notes forming part of the Consolidated Financial Statements

1 - 55

In terms of our reports attached

For Nagendra Pawaiya and Company

Chartered Accountants

FRN: 009541C

Sd/-

Nagendra Pawaiya

Partner

M.No. 079278

Place: Bhopal

Date: 27/08/2025

For Xtranet Technologies Limited

Sd/-

Sukhbir Singh

Kukreja

Director

DIN: 00411525

Sd/-

Jogendrapal Singh

Alagh

Director

DIN: 00411418

Sd/-

Chetan Anand

Group CFO

Sd/-

Kavita Malik

Company Secretary

ACS 24700

Xtranet Technologies Limited
(Formerly Known as Xtranet Technologies Private Limited)

Consolidated Statement of Profit and Loss for the year ended 31 March 2025

(₹ in Lacs)

Particulars	Note	As at 31 March 2025	As at 31 March 2024
I. Revenue from Operations	28	27,608.15	23,294.07
II. Other Income	29	44.86	31.90
III. Total Income (I + II)		27,653.01	23,325.97
IV. Expenses			
(a) Purchase of Stock-in-trade	30	17,888.04	16,842.97
(b) Changes in inventories of stock-in-trade	31	-2,542.81	-1,916.02
(c) Employee benefit expense	32	2,400.32	2,129.04
(d) Finance costs	33	526.21	278.46
(e) Depreciation and amortization expenses	2,3,5	231.51	105.10
(f) Other expenses	34,34A	5,272.18	4,293.81
Total Expenses (IV)		23,775.45	21,733.35
V. Profit before Share of Profit of Associate and Joint Venture (III - IV)		3,877.57	1,592.62
VI. Share of Profit of Associate and Joint Venture		129.46	-59.74
VII. Profit before Tax (V + VI)		4,007.03	1,532.88
VIII. Tax Expense			
(a) Current tax	9	996.18	462.85
(b) Deferred tax	10	7.38	-24.22
Total Tax Expense (VIII)		1,003.56	438.63
IX. Profit after Tax (VII - VIII)		3,003.47	1,094.25
X. Other Comprehensive Income		2.05	3.60
Items that will not be reclassified to profit or loss			
(a) (i) Remeasurement of defined benefits (assets)/liabilities		2.77	4.86
(ii) Income tax expense on remeasurement of defined benefit plans		-0.72	-1.26
XI. Total comprehensive income for the year (VII + VIII)		3,005.52	1,097.84
XII. Profit attributable to:			
Owners of the Company		3,009.62	1,100.39
Non-Controlling Interests		-6.15	-6.15
Profit for the Year		3,003.47	1,094.25
XIII. Other Comprehensive Income attributable to:			
Owners of the Company		2.07	-3.60
Non-Controlling Interests		-0.01	7.20
Other Comprehensive Income for the Year		2.05	3.60
XIV. Total Comprehensive Income attributable to:			
Owners of the Company		3,011.69	1,096.79
Non-Controlling Interests		-6.16	1.05
Total Comprehensive Income for the Year		3,005.52	1,097.84
XV. Earnings per equity share of Rs. 10 each			
(a) Basic (Rs.)	35	40.75	15.86
(b) Diluted (Rs.)	35	40.75	15.86

Significant accounting policies and notes forming part of the Consolidated Financial Statements

1 - 55

In terms of our reports attached

For Nagendra Pawaiya and Company
Chartered Accountants
FRN: 009541C

For Xtranet Technologies Limited

Sd/-

Nagendra Pawaiya

Partner

M.No. 079278

Place: Bhopal

Date: 27/08/2025

Sd/-

Sukhbir Singh
Kukreja
Director
DIN: 00411525

Sd/-

Jogendrapal Singh
Alagh
Director
DIN: 00411418

Sd/-

Chetan
Anand
Group CFO

Sd/-

Kavita Malik
Company Secretary
ACS 24700

Xtranet Technologies Limited
(Formerly known as Xtranet Technologies Private Limited)

Consolidated Cash Flow Statement for the year ended 31 March 2025

(₹ in Lacs)

Particulars	As at 31 March 2025	As at 31 March 2024
I. Cash flows from operating activities		
Profit before tax	4,007.03	1,532.88
Adjustments for:		
Share of Profit of equity accounted investment	-129.46	59.74
Interest expenses	526.21	278.46
Depreciation/ Amortization expenses	231.51	105.10
	4,635.29	1,976.17
Movements in working capital:		
(Increase)/Decrease in trade and other receivables	-6,207.75	6,269.54
(Increase)/Decrease in other financial assets	-1,142.91	-337.57
(Increase)/Decrease in inventories	-2,542.81	-1,805.50
(Increase)/Decrease in other assets	-548.38	-709.25
(Increase)/Decrease in trade payables and other liabilities	6,032.22	-5,611.30
Cash flows from operations	225.67	-217.91
Income taxes paid (net)	-387.74	-226.92
Net Cash used in operating activities	-162.07	-444.83
II. Cash flows from investing activities		
Loan (given)/repaid to/(by) subsidiaries	670.51	-527.46
Cash Outflow on account of business combinations	-140.44	-
Purchase of Property, Plant and Equipment	-2,549.74	-726.24
Net Cash used in investing activities	-2,019.67	-1,253.70
III. Cash flows from financing activities		
Proceeds/(repayments) of borrowings	-194.93	2,203.49
Issue of Shares	93.14	-
Additional Securities Premium on issue of shares	2,933.91	-
Payment of lease liabilities	-0.00	0.00
Share issue expenses	-332.97	-
Interest paid	-526.21	-278.46
Net Cash generated from financing activities	1,972.94	1,925.03
Net increase in cash and cash equivalents (I + II + III)	-208.80	226.50
Cash and cash equivalents at the beginning of the year	317.45	90.95
Cash and cash equivalents at the end of the year (Refer note 15)	108.65	317.45
	0.00	0.00

Significant accounting policies and notes forming part of the Standalone Financial Statements

- Statement of Cash Flows has been prepared under the indirect method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- Property, plant and equipment, and intangible assets adjusted for movement of (a) capital work-in-progress for property, plant and equipment and (b) Intangible assets during the year.
- Previous Year's figures have been regrouped/reclassified wherever necessary to correspond current year's classification/disclosure.

In terms of our reports attached

For Nagendra Pawaiya and Company
Chartered Accountants
FRN: 009541C

For Xtranet Technologies Limited

Sd/-

Sd/-

Sd/-

Sd/-

Nagendra Pawaiya

Sukhbir Singh
Kukreja

Jogendrapal Singh
Alagh

Chetan
Anand

Partner

Director

Director

Group CFO

M.No. 079278

DIN: 00411525

DIN: 00411418

Place: Bhopal

Date: 27/08/2025

Sd/-
Kavita Malik
Company Secretary
ACS 24700

XTRANET TECHNOLOGIES LIMITED
(Formerly known as Xtranet Technologies Private Limited)
CIN: U72200MP2002PLC014956

Notes to the consolidated financial statements for the year ended 31st March 2025

1.1. Company overview

M/s Xtranet Technologies Limited (formerly known as Xtranet Technologies Private Limited) ("the Company") was incorporated on 29th January 2002 in India under the provisions of the Companies Act, 1956. The Company is engaged in the business of providing services in ITeS. The Company also has three subsidiaries Xtranet BPO Private Limited, Xtratrust Digisign Private Limited and Xtrasynergy Solutions Private Limited in India and also has one Associate Extranet Technology Solutions LLC in Dubai.

The registered office located at Z - 24, Zone - I, M.P.Nagar, Bhopal, Madhya Pradesh - 462011.

1.2. Basis of preparation of consolidated financial statements

a. Statement of Compliance

These financial statements are prepared and presented in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) ("Ind AS"). Rules, 2015 as amended from time to time.

These are Company's first Ind AS financial statements. The date of transition to Ind AS is 1st April 2023. The Company has availed certain first-time adoption exemption as per Ind AS 101 (Refer Note 42 for details).

- b. Up to the year ended 31st March 2024, the Company prepared its financial statements in accordance with previous GAAP, which includes standards notified under the Companies (Accounting Standards) Rules, 2006, the relevant provisions of the Act, as applicable. In these financial statements for the year ended 31st March 2025, the financial statements for previous year ended 31st March 2024 and Balance Sheet as at 1st April 2023, have been prepared and presented as per Ind AS.

c. Functional currency and presentation currency

The consolidated financial statements are presented in 'Indian Rupees' (INR), which is the currency of the primary economic environment in which the Company operates (the functional currency).

The financial statements have been prepared on the historical cost basis, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

- d. All financial information has been rounded off to the nearest lakhs up to two decimal places except as otherwise indicated.

e. Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. There are no new standards or amendments to existing standards which are applicable from 1st April 2024. However, MCA issued notifications dated 24th March 2021 to amend Schedule III to the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April 2021, and have been considered by the Company in the preparation of these financial statements. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1, 2022, with respect to Ind AS 103 Business Combinations, Ind AS 16 Property, Plant and Equipment, Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets, Ind AS 109 Financial Instruments and Ind AS 116 Leases. The Company does not

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expect these amendments to have any significant impact in its consolidated financial statements.

1.3. Key sources of estimation uncertainty and critical accounting judgements

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements:

i. Income taxes

Significant judgements are involved in determining provision for income taxes, including the amount expected to be paid or recovered in connection with uncertain tax positions. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities and the projected future taxable income in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

ii. Measurement of defined benefit obligations

The determination of the Company's defined benefit obligation depends on certain assumptions, which include selection of the discount rate. The discount rate is set by reference to government bonds. Significant assumptions are required to be made when setting the criteria for bonds to be included in the population from which the yield curve is derived. The most significant criteria considered for the selection of bonds include the issue size of the corporate bonds, quality of the bonds and the identification of outliers which are excluded. These assumptions are considered to be a key source of estimation uncertainty as relatively small changes in the assumptions used may have a significant effect on the Company's financial statements within the next year. Further information on the carrying amounts of the Company's defined benefit obligation sensitivity of those amounts to changes in discount rate are provided in note 26.

iii. Useful lives of Property, plant and equipment and intangible assets

The cost of property, plant and equipment is depreciated over the estimated useful life, which is based on the technical evaluation made by the Company considering various factors including expected usage of the asset, expected physical wear and tear, the repair and maintenance program and technological obsolescence arising from changes and the residual value.

iv. Impairment of investments

Determine whether the investments in subsidiaries are impaired requires an estimate in the value in use. In considering the value in use, the management have anticipated the future cash flows, discount rates and other factors of the underlying companies. Any subsequent changes to the cash flow could impact the carrying amount of the investments.

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- v. **Inventory Obsolescence**
Inventories are measured at the lower of cost and the net realizable value (net of price protection rebates). Adjustments to reduce the cost of inventory to its realizable value, if required, are made at the product level. Factors influencing these adjustments include changes in demand, rapid technological changes, product life cycle, product pricing, physical deterioration and other issues. Revisions to these adjustments would be required if these factors differ from the estimates.
- vi. **Revenue recognition**
The company has assessed its revenue arrangements based on substance of the transaction and business model against specific criteria to determine if it is acting as principal or agent.
- vii. **Other estimates**
Non-financial assets are tested for impairment by determining the recoverable amount. Determination of recoverable amount is based on value in use, which is present value of future cash flows. The key inputs in the present value calculations include the expected future growth in operating revenues and the margins in the forecast period, long-term growth rates and discount rates.
- viii. **Provisions, liabilities and contingencies**
Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to changes.
- In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of an outflow of resources embodying economic benefits are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.
- ix. **Impairment of property plant and equipment**
Impairment of property plant and equipment. Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of cash generating units. It requires to estimate the future cash flows expected to arise from the cash generating units and a suitable discount rate in order to calculate present value. When the actual cash flows are less than expected, a material impairment loss may arise.
- x. **Fair value measurements**
Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Management analyses the movements in the value of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

1.4. Summary of significant accounting policies

- a. **Property, plant and equipment**
Property, plant and equipment except capital work-in progress is stated at cost, net of accumulated depreciation and impairment losses, if any. Capital work-in-progress is stated at cost less any recognized impairment loss. The cost of property, plant & equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant

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& equipment up to the date the asset is ready for its intended use. The cost of an item of Property, plant & equipment is recognized as an asset if, and only if, it is probable that the economic benefits associated with the item will flow to the Company in future periods and the cost of the item can be measured reliably. Expenditure incurred after the Property Plant and Equipment have been put into operations, such as repairs and maintenance expenses are charged to the profit and loss during the period in which they are incurred.

The subsequent cost incurred by an entity for improvement of Property, plant and equipment is added to the carrying value of the item of Property, plant & equipment and for the items replacing existing Property, plant & equipment, an entity recognizes in the carrying amount of an item of Property, plant & equipment, the cost of replacing part of such an item when that cost is incurred if the recognition criteria are met. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition provisions.

An item of Property, plant & equipment is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the assets. Any gain or loss arising on the disposal or retirement of an item of Property, plant & equipment, is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Profit and Loss.

Depreciation on Property, plant and equipment

Depreciable amount of Property, plant and equipment is the cost of an asset less its estimated residual value.

Property, plant and equipment is depreciated on the Straight Line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 or useful life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturer warranties and maintenance support, etc.

Asset Type	Useful life as per Schedule II (Years)
Computer and Peripherals	6
Electrical Equipment	10
Office Equipment	5
Furniture & Fixtures	10
Vehicle (Xtranet Technologies Limited)	8
Vehicle (Xtranet BPO Private Limited)	8
Leasehold Land	0

b. Intangible assets and amortization of intangible assets

- i. Intangible assets are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortization and impairment losses, if any.

The intangible assets, that are not yet ready for their intended use are carried at cost and are reflected under intangible assets under development. Direct costs associated in the developing the intangible assets are capitalized when the following criteria are met, otherwise, it is recognized in profit and loss as incurred:

- it is technically feasible to complete the intangible asset so that it will be available for use,
- management intends to complete the intangible asset and put it to use,

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- there is ability to use the intangible asset,
 - there is an identifiable asset that will generate expected future economic benefits and
 - there is an ability to measure reliably the expenditure attributable to the intangible asset during its development
- ii. Intangible assets are amortized on written down value basis over the useful life prescribed in Schedule II to the Companies Act, 2013 or technical estimate made by the Company, whichever is lower. The useful lives of intangible assets (computer software & PKI Project Assets) is 7 years.
- iii. The estimated useful life of the intangible assets is reviewed at the end of each financial year and the amortization method is revised to reflect the changed pattern, if any.
- iv. An intangible asset is de-recognized on disposal or when no future economic benefits are expected from its use. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognized in the statement of profit and loss when the asset is de-recognized.
- c. Impairment of property, plant and equipment, and intangible assets
The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.
- d. Leases
At inception of a contract, the Company assesses whether 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.

As a lessee

The Company recognizes 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 underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is 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.

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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 Company's incremental borrowing rate.

The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources that reflects the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprises the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate at the commencement date;
- 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, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortized cost using the effective interest method. It is re-measured 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, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is re-measured 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-asset has been reduced to zero.

The Company presents right-of-use assets and lease liabilities separately on the face of the balance sheet.

Short-term leases

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

e. Inventories

Inventories are stated at the lower of cost and net realizable value. Costs of inventories are determined on a first-in-first-out basis. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. The cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

f. Foreign currency transactions

- i. In preparing the financial statements of the Company, transactions in foreign currencies, other than the Company's functional currency, are recognized at the rate of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities dominated in foreign currencies are translated at the rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not re-translated.

Exchange differences on monetary items are recognized in the profit and loss in the period in which these arise.

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The financial statements are presented in INR, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates, and all values are rounded off to the nearest rupee except as otherwise indicated.

g. Revenue recognition

Revenue with contracts with customers/Income from services

The Company recognizes revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

Revenue from sale of products or services is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration expected to be received in exchange for those products or services.

Revenue from services is recognized over period of time and in the accounting period in which the services are rendered.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes and duty.

h. Other income

i. Dividend from investments is recognized when the right to receive the payment is established and when no significant uncertainty as to measurability and collectability exists.

ii. Rental income under operating leases is recognized in the statement of profit and loss on a straight line basis over the term of the lease.

iii. For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asst.

i. Employee benefits

i. Short-term employee benefits

Short-term employee benefits are determined as per Company's policy/scheme on an undiscounted basis. A liability is recognized for benefits accruing to employees in respect of salaries, performance incentives and compensated absences in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

ii. Defined benefit plan

A defined benefit plan is a post-employment benefit plan other than a defined-contribution plan. The Company's obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods.

The Company's gratuity plan is funded, the defined benefit obligation of which is determined annually by a qualified actuary using the projected unit credit method as at each balance sheet date. Re-measurement of defined benefit obligation, which comprises of actuarial gains and losses are recognized in other comprehensive income in the period in which they occur. The Company determines the net interest expenses

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on the net defined benefit obligation, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. Net interest expenses related to defined benefit plan are recognized in finance cost in the statement of profit and loss.

iii. Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions to a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes monthly contributions towards Government administered schemes such as the provident fund and employee state insurance scheme. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the statement of profit and loss in the periods during which the related services are rendered by the employees.

iv. Long-term employee benefits

The Company's obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is measured on the basis of an annual independent actuarial valuation using the projected unit credit method as at each balance sheet date.

j. Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit of loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of the assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary differences arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized based on tax laws and rates that have been enacted or substantively enacted at the reporting date.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied

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by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current tax and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

k. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

l. Contingent Liabilities

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and is recognized.

m. Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognized financial assets are measured subsequently in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Investments in equity instruments at FVTOCI

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On initial recognition, the Company may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognized by an acquirer in a business combination. Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in a separate component of equity. The cumulative gain or loss is not reclassified to profit or loss on disposal of the equity investments, instead, it is transferred to retained earnings. Dividends on these investments in equity instruments are recognized in profit or loss in accordance with Ind AS 109, unless the dividends clearly represent a recovery of part of the cost of the investment. The Company designated all investments in equity instruments that are not held for trading as at FVTOCI on initial recognition.

Impairment of financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets that are measured at amortized cost, trade receivables and other contractual rights to receive cash or other financial assets.

The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument. The Company always recognizes lifetime expected credit losses (ECL) for trade receivables. The Company recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk is on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. In case of financial assets, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments – for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk of trade receivable. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

De-recognition of Financial Assets

The Company de-recognizes the financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes an associated liability.

On de-recognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in Other Comprehensive Income and accumulated in other equity is recognized in consolidated profit and loss.

Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of

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acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

n. Financial liabilities and equity instruments

Classification as Debt or Equity

Debt or equity instruments issued by the Company, are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Financial Liabilities

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expenses are included in the 'Finance Cost' line item.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortized cost of a financial liability.

Financial liabilities are classified, at initial recognition and measured at amortizing cost using effective interest method:

- Loans and borrowings
- Payables

All financial liabilities are recognized initially at fair value and in the case of loans and borrowings and payables, are recognized net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments. Life of the financial liability, or (where appropriate) a shorter period, to the amortized cost of a financial liability.

De-recognition of Financial Liabilities

The Company de-recognizes financial liabilities when and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognized and the consideration paid and payable is recognized in profit and loss.

o. Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

p. Derivative financial instruments

The Company uses foreign currency forward contracts to hedge its risk associated with foreign currency fluctuations relating to certain firm commitments and highly probable

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forecast transactions. The Company does not use derivative financial instruments for speculative purposes.

Forwards contracts are initially recognized at fair value on the date the contract is entered into and are subsequently remeasured at fair value at each reporting date. The resulting gain or loss is recognized in the statement of profit and loss.

q. Fair value measurement

Some of the Company's accounting policies or disclosures require the measurement of fair value for both financial and non-financial assets and liabilities.

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 time of measurement.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability; or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability.
- iii. The principal or the most advantageous market must be accessible by the Company.

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

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable other than quoted prices included in Level 1.

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

r. Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the nature of transactions.

s. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which would have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at average market value of the outstanding shares. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

- t. Dividend to shareholders
Final dividend distributed to Equity shareholders is recognized in the period in which it is approved by the members of the Company in its Annual General Meeting. Interim dividend is recognized when approved by the Board of Directors at the Board Meeting. Both final dividend and interim dividend are recognized in the Statement of Changes in Equity.
- u. Borrowing Cost
Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs, if any, directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized, if any. All other borrowing costs are expensed in the period in which they occur.
- v. Segment Reporting
Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.
- w. Events after Reporting date
Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.5. Non – Maintenance of Audit Trail – Rule 3 Compliance

Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended, requires every company maintaining its books of account electronically to use accounting software that has the feature of recording an audit trail (edit log) of every transaction, along with the date when such changes were made, and ensuring that the audit trail cannot be disabled.

The Company has used accounting software with an audit trail feature; however, this feature was **not enabled and operated for the period from 01st April 2024 to 31st March 2025**. The audit trail feature was **enabled from Financial Year 2025-2026**, and is being maintained thereafter.

Management has confirmed its commitment to ensuring that the audit trail feature remains enabled and operational at all times in future years, in compliance with Rule 3(1) of the Companies (Accounts) Rules, 2014.

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1.6. First time adoption-mandatory exceptions, optional exemptions

a. Mandatory Exceptions

i. Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- Fair valuation of financial instruments carried at FVTPL and/or FVTOCI.
- Fair valuation of Property, plant and equipment.
- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortized costs.

ii. Derecognition of financial assets and liabilities

As per Ind AS 101, an entity should apply the derecognition requirements in Ind AS 109, Financial Instruments, prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities recognized as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the derecognition principles of Ind AS 109 prospectively from the date of transition to Ind AS.

iii. Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Company has determined the classification and measurement of financial assets based on facts and circumstances that exist on the date of transition.

b. Optional Exemptions

i. Property plant and equipment, intangible assets and investment properties

As per Ind AS 101 an entity may elect to:

- i) measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date.
- ii) use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:

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- fair value;
- or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.

The elections under (i) and (ii) above are also available for intangible assets that meets the recognition criteria in Ind AS 38, Intangible Assets, (including reliable measurement of original cost); and criteria in Ind AS 38 for revaluation (including the existence of an active market).

- iii) use carrying values of property, plant and equipment, intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

As permitted by Ind AS 101, the Company has elected not to revalue property plant and equipment and consider the carrying value as deemed cost.

- ii. Investment in subsidiaries

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its investment in subsidiaries as recognized in the financial statements at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Accordingly, the Company has elected to measure all of its investment in subsidiaries at their previous GAAP carrying value.

- iii. Designation of previously recognized financial instruments

Ind AS 101 permits an entity to designate particular equity instruments (other than equity investments in subsidiaries, associates and joint arrangements) as at fair value through other comprehensive income (FVOCI) based on facts and circumstances at the date of transition to Ind AS (rather than at initial recognition). Other equity investments are classified at fair value through profit or loss (FVTPL).

The Company has opted to avail this exemption to designate certain equity investments as FVTOCI on the date of transition.

- iv. Cumulative translation differences

Ind AS 21 requires translation differences arising on translation of foreign operations to be accumulated in a separate reserve within equity. Applying these requirements retrospectively would require an entity to determine the cumulative translation differences at the date of transition and separately classify these within equity. A first-time adopter has the option not to comply with this requirement at the date of transition and can reset the cumulative translation differences to zero at the date of transition.

Accordingly, the Company has elected to reset the cumulative translation differences to zero at the date of transition.

Statement of Changes in Equity for the year ended 31 March 2025

A. Equity Share Capital

Particulars	Amount
As at 1 April 2023	689.89
Changes in equity share capital during the year	-
As at 31 March 2024	689.89
Changes in equity share capital during the year	93.14
As at 31 March 2025	783.03

B. Other Equity

Particulars	Reserves and Surplus				Other Comprehensive Income	Total attributable to owners of the Company	Attributable to NCI	Total
	Capital Redemption Reserve	Securities Premium	General Reserves	Retained Earnings				
As at 1 April 2023	-	720.00	-	1,350.49	13.67	2,084.17	37.35	2,121.51
Profit for the year	-	-	-	1,100.39	-	1,100.39	-6.15	1,094.25
Total Comprehensive income for the year	-	-	-	1,100.39	3.60	1,103.99	1.05	1,105.04
As at 31 March 2024	-	720.00	-	2,450.88	17.27	3,188.16	38.40	3,226.55
Profit for the year	-	-	-	2,974.81	-	2,974.81	-6.15	2,968.66
Additional Securities Premium on issue of shares	-	2,933.91	-	-	-	2,933.91	-	2,933.91
Acquired through Business Combinations	-	-	-	-	-	-	-100.28	-100.28
Remeasurement of defined benefits (assets)/liabilities	-	-	-	-	2.79	2.79	-0.01	2.77
Income tax benefits/(expense) on net fair value gain on investments in equity instruments through OCI and defined benefits obligation	-	-	-	-	-0.72	-0.72	-	-0.72
Total Comprehensive income for the year	-	2,933.91	-	2,974.81	2.07	5,910.79	-106.44	5,804.35
IPO Underwriting Charges	-	-332.97	-	-	-	-332.97	-	-332.97
As at 31 March 2025	-	3,320.94	-	5,425.70	19.34	8,765.98	-68.04	8,697.93

Note on reserves & surplus: -

The Capital redemption reserve was created for buy back of the shares. This reserve can be utilized for capitalization of fully paid bonus equity shares considering the requirements of the Companies Act, 2013.

The securities premium was created out of the issue of equity shares at premium. This reserve can be utilized for capitalization of fully paid bonus equity shares considering the requirements of the Companies Act, 2013.

Significant accounting policies and notes forming part of the Standalone Financial Statements

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Note 2 - Property, Plant and Equipment

Particulars	Leasehold Land	Computers & Peripherals	Furniture and Fixtures	Electrical Fittings	Office Equipments	Vehicles	Total
Deemed Cost as at 1 April 2023	178.21	589.48	132.46	46.47	230.48	98.73	1,275.83
Additions during the year	-	227.43	30.49	0.71	101.59	-	360.22
Disposals during the year	-	-	-	-	-	-	-
As at 31 March 2024	178.21	816.90	162.95	47.18	332.07	98.73	1,636.05
Additions during the year	-	272.47	1.58	1.50	10.55	-	286.11
Acquisitions through Business Combinations	-	540.88	-	-	0.25	-	541.12
Disposals during the year	-	-	-	-	-	-	-
As at 31 March 2025	178.21	1,630.25	164.53	48.68	342.87	98.73	2,463.28
Accumulated Depreciation as at 1 April 2023	-	338.91	110.93	42.19	176.80	73.05	741.88
Depreciation	-	41.76	5.61	1.35	16.97	2.42	68.10
Disposals	-	-	-	-	-	-	-
As at 31 March 2024	-	380.67	116.54	43.54	193.77	75.47	809.98
Depreciation	11.18	81.32	9.11	2.11	28.94	6.18	138.82
Accumulated Depreciation on Acquisition through Business Combinations	-	133.58	-	-	0.10	-	133.68
Disposals	-	-	-	-	-	-	-
As at 31 March 2025	11.18	595.57	125.65	45.65	222.80	81.64	1,082.49
Net Block							
As at 1 April 2023	178.21	250.57	21.52	4.28	53.68	25.69	533.95
As at 31 March 2024	178.21	436.23	46.41	3.64	138.31	23.27	826.06
As at 31 March 2025	167.03	1,034.68	38.88	3.03	120.07	17.09	1,380.79

Note: -

- On transition to Ind AS (i.e. 1 April 2023), the company has elected not to revalue the carrying value for all the blocks, measured as per the previous GAAP and use carrying value as the deemed cost.
- Details of assets pledged as security (Refer note 19 & 23)

Note 3 - Right of use Asset

The summary of movement of right of use assets:

Gross Block of right of use assets

Particulars	Amount
Balance as on 1 April 2023	16.19
Additions to right of use assets	-
De-recognition of right of use assets	-
As at 31 March 2024	16.19
Additions to right of use assets	-
De-recognition of right of use assets	-
As at 31 March 2025	16.19

Accumulated depreciation of right of use assets

Particulars	Amount
Balance as on 1 April 2023	-
Amortization for the year	-
As at 31 March 2024	-
Amortization for the year	0.34
As at 31 March 2025	0.34

Net Block of right of use assets

Particulars	Amount
As at 1 April 2023	16.19
As at 31 March 2024	16.19
As at 31 March 2025	15.85

Note: -

1. The lease primarily consists of office premises with a lease term of more than 12 months.
2. Refer Note 1.4 (d) of Significant Accounting Policies and Note 37 related to Right of use assets

Note 4 - Capital Work-in-Progress

Particulars	Amount
Deemed Cost as at 1 April 2023	304.93
Additions during the year	304.02
Capitalized during the year	-
As at 31 march 2024	608.95
Additions during the year	906.25
Acquisitions through Business Combinations	167.68
Capitalized during the year	-
As at 31 March 2025	1,682.87

Notes: -					
1. Capital work-in-progress ageing schedule					
Capital work-in-progress	Less than 1 Year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at 31 March 2025	906.25	471.70	-	304.93	1,682.87
As at 31 March 2024	304.02	-	112.81	192.11	608.95
As at 01 April 2023	-	112.81	20.98	171.13	304.93
suspended.					

Note 5 - Other Intangible Assets

Particulars	Computer Software	PKI Project	Total
Deemed Cost as at 1 April 2023	441.92	0.73	442.65
Additions during the year	62.00	-	62.00
Disposals during the year	-	-	-
As at 31 March 2024	503.92	0.73	504.65
Additions during the year	648.58	-	648.58
Disposals during the year	-	-	-
As at 31 March 2025	1,152.50	0.73	1,153.23
Accumulated Depreciation as at 1 April 2023	105.77	0.41	106.18
Amortization	36.93	0.06	37.00
Disposals	-	-	-
As at 31 March 2024	142.70	0.47	143.18
Amortization	92.26	0.08	92.34
Disposals	-	-	-
As at 31 March 2025	234.97	0.56	235.52
Net Block			-
As at 1 April 2023	336.15	0.32	336.47
As at 1 March 2024	361.22	0.26	361.48
As at 1 March 2025	917.53	0.18	917.71

Note: -

1. On transition to Ind AS (i.e. 1 April 2023), the company has elected not to revalue the carrying value of all intangible assets measured as per the previous GAAP and use carrying value as the deemed cost.

Note 6 - Investments (Non-Current)

[illegible]

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Note 7 - Loans

Particulars	31 March 2025		31 March 2024		01 April 2023	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
(a) Loans to Related Parties (Holding & Subsidiary)						
- Unsecured, considered good	-	-	-	670.51	-	143.05
Total Loans	-	-	-	670.51	-	143.05

Note 8 - Other Financial Assets (Non-Current - unsecured, considered good)

Particulars	31 March 2025	31 March 2024	01 April 2023
(a) Employee Advances	-	-	-
(b) Security Deposits (Refer Note 38 and 43)	585.53	182.38	25.35
(c) Other Deposits	1,507.27	645.42	440.53
(d) Other Receivables	37.25	278.40	313.13
Total Other Financial Assets	2,130.05	1,106.19	779.01

Note 9 - Income Taxes

Particulars	31 March 2025	31 March 2024	01 April 2023
Advance tax/(Provision for tax)	-1,077.93	-466.64	-230.71

A. Income Tax recognized in Profit and Loss:

Particulars	31 March 2025	31 March 2024
Current income tax charge	996.18	462.85
Deferred tax		
Effect of deductible/ non-deductible expenses	7.03	-24.22
Income tax expense recognized in profit or loss	1,003.21	438.63

B. Income Tax recognized in Other Comprehensive Income

Particulars	31 March 2025	31 March 2024
Loss/(Gain) on remeasurement of defined benefits plan	-0.72	-1.26
Income tax expense recognized in other comprehensive income	-0.72	-1.26

C. Movement in Income Taxes - Liabilities (net)

Particulars	31 March 2025	31 March 2024
Balance at the beginning of the year	466.64	230.71
Acquisition through Business Combination	2.80	-
Provision during the year (net of Advance Tax)	679.82	235.93
Balance at the end of the year	1,149.26	466.64

D. The Income Tax expenses for the year can be reconciled to the accounting profit as follows

Particulars	31 March 2025	31 March 2024
Profit before tax	3,702.71	1,517.95
Enacted tax rate	25.17%	29.12%
Income Tax expenses	931.90	442.04
Effect of non-deductible expenses	52.15	47.21
Effect of deductible expenses	-19.16	-34.45
Total Income Tax expenses (A)	964.88	454.80
Tax Expense as per MAT @ 15.6% (B)	31.29	8.05
Total Income Tax Expenses (A + B)	996.18	462.85
MAT Credit	-	-
Net Income Tax Expenses	996.18	462.85
Effect of deferred taxed	-70.49	-24.22
Income Tax expenses recognized in profit and loss	925.69	438.63

Effective Tax Rate

Effective tax rate (PBT/Income tax expense) recognized in profit and loss	23.10%	28.61%
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Note 10 - Deferred Tax Liabilities (Net)

Particulars	31 March 2025	31 March 2024	01 April 2023
Deferred tax liabilities			
Difference between written down value as per the books of accounts and Income Tax Act, 1961	160.59	48.47	58.46
Difference in Right of use asset and lease liability	4.12	4.21	4.21
Actuarial Gain on Deferred defined Benefit Obligation	5.67	4.76	3.50
Total deferred tax liabilities	170.38	57.44	66.17
Deferred tax assets			
Difference between written down value as per the books of accounts and Income Tax Act, 1961	-	-6.24	-3.84
Amount disallowed u/s 43B of the Income Tax Act	-	-	-4.44
Unabsorbed Depreciation	-85.59	-4.25	-
MAT Credit	-41.48	-8.05	-
Disallowance on account of provision of gratuity	-17.75	-3.97	-
Business Loss Carried Forward	-55.58	-	-
Actuarial Loss on Deferred defined Benefit Obligation	-0.17	-	-
Total deferred tax assets	-200.58	-22.51	-8.28
Net deferred tax liabilities (Net)	-30.20	34.93	57.89

Movement in deferred tax balances

Particulars	For the year ended 31 March 2024			
	Opening Balances as at 01 April 2023	Recognized in Profit and Loss	Recognized in OCI	Closing balance as at 31 March 2024
Tax effect on items constituting deferred tax liabilities/(asset)				
Difference between written down value as per the books of accounts and Income Tax Act, 1961	54.61	-12.39	-	42.22
Difference in Right of use asset and lease liability	4.21	-	-	4.21
Unabsorbed Depreciation	-	-4.25	-	-4.25
MAT Credit	-	-8.05	-	-8.05
Amount Disallowed u/s 43B of the Income Tax Act	-4.44	4.44	-	-
Net Deferred Tax (Assets)/Liabilities	57.89	-24.22	1.26	34.93

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Particulars	For the year ended 31 March 2025			
	Opening Balances as at 01 April 2024	Recognized in Profit and Loss	Recognized in OCI	Closing balance as at 31 March 2025
Tax effect on items constituting deferred tax liabilities/(asset)				
Difference between written down value as per the books of accounts and Income Tax Act, 1961	42.22	118.36	-	160.59
Difference in carrying value and tax base of investments in equity instruments measured at FVTOCI	-	-	-	-
Difference in Right of use asset and lease liability	4.21	-0.09	-	4.12
Acquisition through Business Combinations	-	-4.63	-	-4.63
Provision for doubtful trade receivables	-	-	-	-
Unabsorbed Depreciation	-4.25	-81.35	-	-85.59
MAT Credit	-8.05	-33.43	-	-41.48
Actuarial Gain/(Loss) on Deferred defined Benefit Obligation	4.76	-	0.73	5.50
Disallowance on account of late payment to MSME	-	-	-	-
Business Loss Carried Forward	-3.97	-55.58	-	-59.55
Disallowance on account of provision of gratuity	-3.97	-13.78	-	-17.75
Net Deferred Tax (Assets)/Liabilities	30.96	-70.49	0.73	-38.79

Note 11 - Other Non Current assets (unsecured, considered good)

Particulars	31 March 2025	31 March 2024	01 April 2023
(a) Balance with Government Authorities (Taxes paid under protest)	6.22	-	-
(b) Prepaid Expenses	5.20	5.16	5.16
Total Other Non Current assets	11.42	5.16	5.16

Note 12 - Inventories (at lower of cost and net realizable value)

Particulars	31 March 2025	31 March 2024	01 April 2023
(a) Stock-in-Trade	7,950.31	5,453.82	3,648.33
(b) Work-in-Progress	46.32	-	-
Total Inventories	7,996.63	5,453.82	3,648.33

Note 13 - Trade Receivables

Particulars	31 March 2025	31 March 2024	01 April 2023
Trade Receivables - Unsecured*			
a) Trade Receivables - Considered good	16,230.88	10,023.13	16,292.67
b) Trade Receivables - Credit impaired	40.08	40.08	40.08
	16,270.96	10,063.21	16,332.75
Loss allowance for credit impaired	36.58	36.58	36.58
Total Trade Receivables	16,234.39	10,026.64	16,296.17
* Trade receivable includes dues from related parties (Refer note 41)			

The following table represent ageing of Trade receivables as on March 31, 2025:

Outstanding for following periods from the due date of payment							
Particulars	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total as at 31 March 2025
Trade Receivalbes - Unsecured							
(a) Undisputed, considered good	10,677.59	1,504.82	602.54	209.37	3,157.70	78.86	16,230.88
(c) Disputed, considered good	-	-	-	-	-	40.08	40.08
	10,677.59	1,504.82	602.54	209.37	3,157.70	118.94	16,270.96
Less: Allowance for doubtful debts							-36.58
Total							16,234.39

The following table represent ageing of Trade receivables as on March 31, 2024:

Outstanding for following periods from the due date of payment							
Particulars	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total as at 31 March 2024
Trade Receivalbes - Unsecured							
(a) Undisputed, considered good	1,675.30	587.74	3,041.51	4,625.34	90.84	2.41	10,023.13
(c) Disputed, considered good	-	-	-	-	-	40.08	40.08
	1,675.30	587.74	3,041.51	4,625.34	90.84	42.49	10,063.21
Less: Allowance for doubtful debts							-36.58
Total							10,026.64

The following table represent ageing of Trade receivables as on March 31, 2023:

Outstanding for following periods from the due date of payment							
Particulars	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total as at 01 April 2023
Trade Receivalbes - Unsecured							
(a) Undisputed, considered good	6,100.70	9,683.50	94.34	377.06	0.41	36.66	16,292.67
(c) Disputed, considered good	-	-	-	-	-	40.08	40.08
	6,100.70	9,683.50	94.34	377.06	0.41	76.74	16,332.75
Less: Allowance for doubtful debts							-36.58
Total							16,296.17

Notes:

1. Trade receivables are hypothecated against the working capital limits availed from banks/financial institutions
2. Refer Note 41 for receivables from related parties

Note 14 - Cash and Cash Equivalents

Particulars	31 March 2025	31 March 2024	01 April 2023
(a) Balance with Bank			
-in current account	83.55	275.17	1.21
(b) Cash on hand	25.10	42.28	89.74
Total Cash and Cash Equivalents	108.65	317.45	90.95

Note 15 - Other Financial Assets (Current)

Particulars	31 March 2025	31 March 2024	01 April 2023
Unsecured, considered good			
a) Other Deposit	183.59	64.54	54.15
Total Other Financial Assets	183.59	64.54	54.15

Note 16 - Other Current Assets

Particulars	31 March 2025	31 March 2024	01 April 2023
(i) Balances with government authorities (GST, TDS, Custom Duty, etc.)	542.48	411.86	196.73
(ii) Advance to Vendors/Others	1,197.25	809.75	315.63
(iii) Prepaid Expenses	24.00	-	-
Total Other Current Assets	1,763.73	1,221.60	512.35

Note 17 - Equity Share Capital

Particulars	31 March 2025	31 March 2024	01 April 2023
Authorized			
-Face Value	10.00	10.00	10.00
-Number of shares	5,50,00,000.00	95,00,000.00	95,00,000.00
Total Authorized Equity Share Capital	55,00,00,000.00	9,50,00,000.00	9,50,00,000.00
Issued, Subscribed and Fully Paid			
-Face Value	10.00	10.00	10.00
-Number of shares	78.30	68.99	68.99
Total issued, subscribed and fully paid equity share capital	783.03	689.89	689.89

Notes:

1. Reconciliation of shares outstanding at the beginning and at the end for the year:

Particulars	31 March 2025		31 March 2024		01 April 2023	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
At the beginning of the reporting year	68.99	689.89	68.99	689.89	68.99	689.89
Changes in Equity share capital during the year						
-Allotment of new shares	9.31	93.14	-	-	-	-
Balance at the eand of the reporting year	78.30	783.03	68.99	689.89	68.99	689.89

1. Company has issued 9,31,400 new shares of Rs. 10 each at a premium of Rs. 315 per share.

2. Terms/rights attached to equity shares

The company has only one class of shares referred to as equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The final 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, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in the proportion to their shareholding.

3. Details of Shareholders holding more than 5% equity shares in the Company

Particulars	31 March 2025		31 March 2024		01 April 2023	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Equity shares with voting rights						
Amarjeet Kaur Kukreja	3.94	5.03%	3.94	5.71%	3.94	5.71%
Hira Infra Tech Limited	-	0.00%	18.00	26.09%	18.00	26.09%
Jogendrapal Singh Kukreja	17.14	21.89%	17.14	24.85%	14.05	20.36%
Kuldeep Kaur Alagh	3.51	4.48%	3.51	5.09%	3.51	5.09%
Shiney Sukhbir	6.98	8.91%	6.98	10.12%	6.98	10.12%
Sukhbir Singh Kukreja	25.70	32.82%	13.34	19.34%	13.34	19.34%
Supneet Kaur Alagh	4.84	6.18%	4.84	7.01%	4.84	7.01%

4. Shares held by the promoter as defined in the Companies Act, 2013 at the end of the year

Shares held by promoters	As at year 31 March 2025			As at year 31 March 2024		
Promoter Name	No. of shares	% of total shares	% change during the year	No. of shares	% of total shares	% change during the year
Jogendrapal Singh Alagh	17.14	21.89%	-12	17.14	24.85%	-
Sukhbir Singh Kukreja	25.70	32.82%	92.60	13.34	19.34%	-

Shares held by promoters	As at year 31 March 2024			As at year 01 April 2023		
Promoter Name	No. of shares	% of total shares	% change during the year	No. of shares	% of total shares	% change during the year
Jogendrapal Singh Alagh	17.14	24.85%	22.03	14.05	20.36%	-
Sukhbir Singh Kukreja	13.34	19.34%	-	13.34	19.34%	19.16

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Note 18 - Other Equity

Particulars	Reserves and Surplus				Other Comprehensive Income	Total attributable to owners of the Company	Attributable to NCI	Total
	Capital Redemption Reserve	Securities Premium	General Reserves	Retained Earnings				
As at 01 April 2023	-	720.00	-	1,350.49	13.67	2,084.17	37.35	2,121.51
Profit for the year	-	-	-	1,100.39	-	1,100.39	-6.15	1,094.25
Remeasurement of defined benefits (assets)/liabilities	-	-	-	-	4.68	4.68	0.18	4.86
Income tax benefits/(expenses) on net fair value gain on investments in equity instruments through OCI	-	-	-	-	-1.26	-1.26	-	-1.26
Total Comprehensive Income for the year	-	-	-	1,100.39	3.42	1,103.81	-5.97	1,097.84
As at 31 March 2024	-	720.00	-	2,450.88	17.09	3,187.98	31.38	3,219.36
Profit for the year	-	-	-	2,974.81	-	2,974.81	-6.15	2,968.66
Additional Securities Premium on issue of shares	-	2,933.91	-	-	-	2,933.91	-	2,933.91
Acquisition through Business Combinations	-	-	-	-	-	-	-100.28	-100.28
Remeasurement of defined benefits (assets)/liabilities	-	-	-	-	2.79	2.79	-0.01	2.77
Income tax benefits/(expenses) on net fair value gain on investments in equity instruments through OCI	-	-	-	-	-0.72	-0.72	-	-0.72
Total Comprehensive Income for the year	-	2,933.91	-	2,974.81	2.07	5,910.79	-106.44	5,804.35
IPO Underwriting Charges	-	-332.97	-	-	-	-332.97	-	-332.97
As at 31 March 2025	-	3,320.94	-	5,425.70	19.16	8,765.80	-75.06	8,690.74

Notes:

1. The securities premium reserves was created out of issue of equity shares at premium. This reserve can be utilized for capitalization of fully paid bonus equity shares considering the requirements of the Companies Act, 2013
4. Retained earnings represents profits generated and retained by the Company post distribution of dividends to the equity shareholders in the respective years. This reserve can be utilized for distribution of dividend by the company considering the requirements of the Companies Act, 2013.

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Note 19 - Borrowings

Particulars	31 March 2025	31 March 2024	01 April 2023
Secured at amortized cost			
Term Loans from Banks	1,725.44	1,796.67	441.92
Unsecured at amortized cost			
Term Loans from Others	-	50.95	295.51
Total Borrowings - Non current	1,725.44	1,847.62	737.43

Notes:

1. The interest rate of the borrowings ranges from 8% - 14%.

2. Nature of security & terms of repayment of secured term loans:

Nature of Security	Terms of Repayment
Term loan from Tata Capital Limited is Secured as below: a. 30% of funding amount to be given in form of FD/SD/MF duly lien marked with TCL. b. Security PDC for the full facility amount	To be repaid in 36 equal monthly installments.
Term loan from Vivriti Capital Limited is Secured as below: a. Subservient and Continuing charge by way of hypothecation over all current assets of the Borrower (whether present or future). b. Cash Collateral of 25% of the Facility amount in the form of interest free security deposit, with a lien and set off marked in the favour of the lender.	To be repaid in 15 equal monthly installments.
Term loans from HDFC Bank Limited is Secured as below: a. Primary Security - Stock, Debtors, Fixed Deposit, Plant and Machinery b. Collateral Security - Personal Guarantee, Leasehold Industrial Land and Building in the name of the Company, Residential House of Director, Fixed Deposit	The repayment period of loans ranges from 84 months to 96 months.
Term loans from HDFC Bank Limited is Secured by Book Debts/Debtors, Credit Guarantee Fund Trust for Micro and Small Enterprises upto Rs. 2 Crore, Stock, Fixed Deposits and Plant & Machinery	To be repaid in 84 equal monthly installments

3. Default in terms of repayment of principal and interest - Nil.

4. The Company has satisfied all the covenants prescribed in terms of borrowings.

Note 20 - Lease liabilities

Particulars	31 March 2025		31 March 2024		01 April 2023	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
Lease liabilities (Refer Note 1.4(d) and 37 for leases)	16.19	0.00	16.19	0.00	16.19	0.00
Total Lease liabilities	16.19	0.00	16.19	0.00	16.19	0.00

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Note 21 - Other Financial Liabilities (Non-Current)

Particulars	31 March 2025	31 March 2024	01 April 2023
Security Deposit received	4.71	4.71	5.21
Total Other Non-Current Financial Liabilities	4.71	4.71	5.21

Note 22 - Provisions (Non-Current)

Particulars	31 March 2025	31 March 2024	01 April 2023
Provision for Gratuity (Included as part of employee benefit expenses in Note 26 and 32)	72.08	51.72	41.98
Total Provisions (Non-Current)	72.08	51.72	41.98

Note 23 - Short Term Borrowings

Particulars	31 March 2025	31 March 2024	01 April 2023
Secured Loan (At amortized cost - Refer notes below)			
(i) Loan repayable on demand from banks	1,225.90	1,529.56	1,002.07
(ii) Current maturities of long term debt (Refer Note 19)	864.70	553.85	48.40
Unsecured loan (At amortised cost - Refer note no. 1 below)			
(i) Loan from Related Party - Directors	108.00	50.00	-
(ii) Loan from Related Party - Others	-	137.92	127.56
Total Short Term Borrowings	2,198.60	2,271.34	1,178.04

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Notes:

1. The interest rate of the secured borrowings is 9.75%.	
2. Nature of Security & Term of Repayment of Secured Working Capital loans:	
Nature of Security	Terms of Repayment
HDFC Bank Limited a. Primary Security - Stock, Debtors, Fixed Deposit, Plant and Machinery b. Collateral Security - Personal Guarantee, Leasehold Industrial Land and Building in the name of the Company, Residential House of Director, Fixed Deposit	Repayable on demand, the facility has been sanctioned for 12 months.
3. Default in terms of repayment of principal and interest - NIL	
4. Loan from directors and other parties are unsecured and repayable on demand	

Note 24 - Trade Payables

Particulars	31 March 2025	31 March 2024	01 April 2023
Total outstanding dues of micro enterprises and small enterprises	2,541.38	249.96	354.78
Total outstanding dues of creditors other than micro enterprises and small enterprises	14,047.83	10,737.20	16,675.10
Total Trade Payables	16,589.21	10,987.16	17,029.87

Notes:
(1) Trade Payables are payable in respect of the amount due on account of goods purchased or services received in the normal course of business.
(2) The identification of suppliers as Micro and Small enterprises covered under the "Micro, small and medium enterprises development act, 2006" was done on the basis of the information to the extent provided by the suppliers of the company. Refer Note 43 for MSME disclosure.

Ageing of trade payables

Particulars	Outstanding for following periods from the due date					Total as at 31 March 2025
	Note due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables						
Micro enterprises and small enterprises	1,996.60	502.59	18.40	23.80	-	2,541.38
Others	2,979.55	7,356.40	1,455.61	2,240.05	16.22	14,047.83
Total	4,976.14	7,858.99	1,474.01	2,263.85	16.22	16,589.21

Ageing of trade payables						
Particulars	Outstanding for following periods from the due date					Total as at 31 March 2024
	Note due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables						
Micro enterprises and small enterprises	192.67	33.48	23.80	-	-	249.96
Others	1,787.25	6,633.37	2,286.73	13.63	16.22	10,737.20
Total	1,979.92	6,666.86	2,310.53	13.63	16.22	10,987.16
Ageing of trade payables						
Particulars	Outstanding for following periods from the due date					Total as at 01 April 2023
	Note due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables						
Micro enterprises and small enterprises	244.95	31.46	76.03	2.32	0.01	354.78
Others	2,247.81	14,394.20	15.96	7.85	9.29	16,675.10
Total	2,492.76	14,425.65	91.99	10.17	9.30	17,029.87

Note 25 - Other Financial Liabilities (Current)

Particulars	31 March 2025	31 March 2024	01 April 2023
Payable to Employees	318.47	217.50	217.22
Total Other Financial Liabilities (Current)	318.47	217.50	217.22

Note 26 - Provisions

Particulars	31 March 2025	31 March 2024	01 April 2023
Provision for Gratuity	4.32	3.67	3.04
Provision for Income Tax (Net of advance tax)	1,077.88	466.64	230.71
Total Provisions	1,082.20	470.31	233.75

Notes:

1. For provision for Gratuity (included as part of Employee benefits in Note 22 and Note 32)

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The Company's obligation towards Gratuity is a Defined Benefit Plan and the details of actuarial valuation as at the year end is given below:

Table Showing Change in the Present Value of Projected Benefit Obligation

Particulars	31 March 2025	31 March 2024	01 April 2023
Defined Benefit Obligation at the beginning of the year	59.61	46.13	44.56
Service Cost	21.94	18.78	14.53
Interest Cost	4.17	3.23	3.12
Benefits paid	-6.55	-3.62	-2.62
Acturial (Gains)/Losses on Obligations - Due to Experience	-2.77	-4.91	-13.46
Defined Benefit Obligation at the end of the year	76.40	59.61	46.13

Amount Recognized in the Balance Sheet

Particulars	31 March 2025	31 March 2024	01 April 2023
Present Value of Benefit Obligation at the end of the Period	-76.40	-59.61	-46.13
Net (Liability)/Asset Recognized in the Balance Sheet	-76.40	-59.61	-46.13

Expenses Recognized in the Statement of Profit or Loss for Current Period

Particulars	31 March 2025	31 March 2024	01 April 2023
Current Service Cost	21.94	18.78	14.54
Net Interest Cost	4.17	3.23	3.12
Expenses Recognized in the Statement of Profit or Loss for Current Period	26.11	22.01	17.66

Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period

Particulars	31 March 2025	31 March 2024	01 April 2023
Acturial (Gains)/Losses on Obligation for the Period	-2.45	-4.91	-14.60
Net (Income)/Expense for the Period Recognized in OCI	-2.45	-4.91	-14.60

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Balance Sheet Reconciliation

Particulars	31 March 2025	31 March 2024	01 April 2023
Opening Net Liability	-59.61	-46.13	-44.56
Expenses recognized in Statement of Profit or Loss	-26.11	-22.01	-17.65
Expenses recognized in OCI	2.77	4.91	13.46
Benefits paid	6.55	3.62	2.62
Net (Liability)/Asset recognized in the Balance Sheet	-76.40	-59.61	-46.13

Assumptions

Particulars	31 March 2025	31 March 2024	01 April 2023
Discount Rate	7.00%	7.00%	7.00%
Salary escalation rate	5.00%	5.00%	5.00%
Attrition rate	10.00%	10.00%	10.00%
Demographic assumptions - Mortality	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)

Projected Benefits Payable in Future Years Form the Date of Reporting

Particulars	31 March 2025	31 March 2024	01 April 2023
1st Following Year	4.32	3.67	3.05
2nd Following Year	2.29	1.44	1.13
3rd Following Year	2.57	1.87	1.41
4th Following Year	2.66	2.16	1.52
5th Following Year	2.82	1.98	1.74
Sum of Year 6 and above	61.74	44.27	37.28

Sensitivity Analysis

Particulars	31 March 2025	31 March 2024	01 April 2023
Projected Benefit Obligation on Current Assumption	76.40	55.39	46.13
Liability of +1% Change in Rate of Discounting	71.20	51.60	42.94
Liability of -1% Change in Rate of Discounting	82.32	59.71	49.78
Liability of +1% Change in Rate of Salary Increase	82.38	59.76	49.82
Liability of -1% Change in Rate of Salary Increase	71.06	51.49	42.86
Liability of +1% Change in Rate of Employee Turnover	76.04	55.22	45.96
Liability of -1% Change in Rate of Employee Turnover	76.67	55.49	46.25

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

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The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognized in the Balance Sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Note 27 - Other Current Liabilities

Particulars	31 March 2025	31 March 2024	01 April 2023
Statutory Liabilities (PF, ESIC, TDS, TCS and others)	1,014.72	368.57	251.06
Other Expenses Payable	31.76	18.08	9.85
Advance from Customers	-	354.42	63.75
Total Other Current Liabilities	1,046.48	741.07	324.66

Note 28 - Revenue from Operations

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from contracts with customers		
(a) Revenue from sale of goods	10,934.87	13,175.74
(b) Revenue from sale of services	16,673.28	10,118.33
Total Revenue from Operations	27,608.15	23,294.07

Note 29 - Other Income

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Interest Income		
From Banks	41.00	29.01
From others	0.94	0.17
(h) Miscellaneous Income	2.93	2.72
Total Other Income	44.86	31.90

Note 30 - Purchases of Traded Goods and Services

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Purchase of Goods	10,471.34	11,429.92
Purchase of Services	7,416.70	5,413.06
Total Purchases of Traded Goods and Services	17,888.04	16,842.97

Note 31 - Changes in inventories of stock-in-trade & Work-in-Progress

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Opening Stock	5,453.82	3,648.33
Less : Conversion of Stock to Fixed Asset	-	110.53
Less: Closing Stock	7,996.63	5,453.82
Total changes in inventories of stock-in-trade & Work-in-Progress	-2,542.81	-1,916.02

Note 32 - Employee Benefits Expense

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries, wages & bonus	2,304.64	2,017.38
Contribution to Provident & Other Funds		
Employers Contribution to Provident Fund	58.99	62.18
Employers Contribution to ESIC	7.80	7.93
Gratuity*	16.41	23.28
Staff Welfare Expenses	12.47	18.27
Total Employee Benefits Expense	2,400.32	2,129.04
*Refer Note 26		

Note 33 - Finance Costs

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Interest on Borrowings	403.47	207.54
(b) Interest on lease liability	1.62	-
(c) Other Borrowing Costs	121.12	70.92
Total Finance Costs	526.21	278.46

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Note 34 - Other Expenses

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Advertisement Expenses	2.18	3.76
Allowance Expenses	-	31.58
Bank Charges (Net)	0.11	7.10
Bad Debts	2.00	0.21
Commission and Borkerage Charges	930.26	-
Communication Expenses	11.68	8.93
Data Center Support and Implementation Charges	1,021.78	1,043.00
Digital Signature Expenses	12.75	-
Diwali Bonus	25.70	20.04
Electricity Charges	32.12	24.93
Freight and Forwarding Expenses	3.48	5.53
Insurance Expenses	10.08	10.47
Integration Charges	10.09	-
Legal and Professional Charges	401.93	164.33
Interest and Late Payment of Statutory Dues	139.43	52.17
Interest to Suppliers	62.83	96.60
Contribution to Corporate Social Responsibility (Refer Note 45)	16.59	7.10
Packing Expenses	-	-
PKI Project Expenses	69.87	153.42
Project Network Expenses	2,064.90	2,038.26
Rent expense (Refer Note 38)	111.40	84.71
Rates and Taxes	-	-
Repairs and Maintenance		
Building	18.98	7.08
Others	40.34	33.91
Allowance for doubtful trade receivables	-	-
Sales Promotion expense	18.87	2.64
Software Expenses	35.99	36.58
Technical Charges	-	203.00
Training Expenses	-	14.51
Travelling and Conveyance Expenses	137.85	137.44
Miscellaneous Expenses	90.95	106.51
Total Other Expenses	5,272.18	4,293.81

Note 34A - Auditor's remuneration forming part of legal and Professional Charges

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
(1) Legal & Professional Charges Includes payment to auditors (net of taxes):		
For Statutory Audit Fees	2.47	2.46
For Other Services	0.96	0.96
For Out of Pocket expenses	-	-
	3.43	3.42

Note 35 - Earnings per Share

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Basic Earnings per share		
From Operations	40.75	15.86
Total basic earnings per share	40.75	15.86
Diluted Earnings per share		
From Operations	40.75	15.86
Total diluted earnings per share	40.75	15.86

Basic & diluted earnings per share

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Net profit attributable to equity shareholder	3,003.47	1,094.25
Weighted average number of shares	73.71	68.99
Basic and Diluted EPS	40.75	15.86

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Reconciliation of weighted average shares (Refer Note 18)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
At the beginning of the year	68.99	68.99
Issue of additional shares	4.72	-
Outstanding at the end of the year	73.71	68.99

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Notes to the standalone financial statements for the year ended 31st March 2025

Note 36 – Contingent Liabilities and Commitments

Particulars	31 March 2025	31 March 2024	01 April 2023
Contingent Liabilities			
(i) Bank guarantees	2,458.47	2,385.95	1,840.35
(ii) Disputed Tax demands			
- Direct Tax	50.03	-	-
- Indirect Tax	1,547.14	-	-
(iii) Claim under Industrial Disputes Act, 1947	1.00	-	-
Total of Contingent Liabilities	4,056.64	2,385.95	1,840.35

Note: -

- Future cash outflows in respect of the above matters are determinable only on receipt of judgements/decisions pending at forums/authorities. The Company does not expect the outcome of the matters stated above to have material adverse impact on the Company's financial condition, results of operation or cash flows. The Company does not envisage any likely reimbursement in respect of the above.
- A petition under section 9 of the Insolvency and Bankruptcy Code, 2016 and Case under Section 138 of the Negotiable Instruments Act, 1881 was filed by M/s Continental Engines Private Limited against the Company for default of Rs. 22.40 Crores. The matter is pending before NCLT, Delhi Bench. The Company has contested the claim and no admission order has been passed as at March 31, 2025.
- A case under MSMED Act for MSME claim dispute has been filed against the Company for default of Rs. 1.13 Crores.

Capital commitments

Particulars	31 March 2025	31 March 2024	01 April 2023
(i) Estimated amounts of Contract remaining to be executed on capital accounts net of Advances	625.00	1,197.50	1,497.50
Total of Capital commitments	625.00	1,197.50	1,497.50

Note 37 – Disclosure pursuant to Indian Accounting Standard (Ind AS) – 116 Leases

The amount recognized in the Standalone statement of profit and loss in respect of right of use assets and lease obligation are as under"

Particulars	31 March 2025	31 March 2024
Interest on lease liabilities (included as part of finance cost)	1.62	-
Depreciation of right if use assets (included as a part of depreciation and amortization expenses)	0.34	-

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The following is the movement in lease liabilities for the year ended 31 March 2025:

Particulars	31 March 2025	31 March 2024	01 April 2023
Balance as at the beginning of the year	16.19	16.19	16.19
Lease liabilities recognized during the year	-	-	-
Interest expense on lease liabilities	1.62	-	-
Cash outflow	(1.62)	-	-
Balance as at the end of the year	16.19	16.19	16.19

Following are the changes in the carrying value of right of use assets for the year ended 31 March 2025:

Particulars	31 March 2025	31 March 2024	01 April 2023
Balance as at the beginning of the year	16.19	16.19	16.19
Additions	-	-	-
Derecognition/ Amortization	(0.34)	-	-
Balance as at the end of the year	15.85	16.19	16.19

Maturity analysis of lease liabilities

The future lease liabilities are as under:	31 March 2025	31 March 2024	01 April 2023
Due in 1 st Year	0.00	0.00	-
Due in 2 nd Year	0.00	0.00	0.00
Due in 3 rd to 5 th Year	0.00	0.00	0.00
Due after 5 years	6.27	6.27	6.27

Note 38 – Financial Instruments

The fair values of financial assets and financial liabilities at the end of the reporting period approximate the amounts as shown in the Balance Sheet.

Particulars	31 March 2025		31 March 2024		01 April 2023	
	FVTOCI	Amortized Cost	FVTOCI	Amortized Cost	FVTOCI	Amortized Cost
Financial assets						
Investments	-	-	-	-	-	-
Loans	-	-	-	670.51	-	143.05
Other Financial Assets – Non current (others)	-	37.25	-	278.40	-	313.13

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Other Financial Assets – Non current (deposits)	-	2,092.80	-	827.80	-	465.88
Trade Receivables	-	16,234.39	-	10,026.64	-	16,296.17
Cash and Cash equivalents	-	108.65	-	317.45	-	90.95
Other Financial Assets – Current	-	183.59	-	64.54	-	54.15
Financial Liabilities						
Borrowings – Non Current	-	1,725.44	-	1,847.62	-	737.43
Lease liabilities – Non Current	-	16.19	-	16.19	-	16.19
Borrowings – Current	-	2,198.60	-	2,271.34	-	1,178.04
Financial Liabilities – Current	-	318.47	-	217.50	-	217.22
Lease Liabilities – Current	-	0.00	-	0.00	-	0.00
Trade Payables	-	16,589.21	-	10,987.16	-	17,029.87
Financial Liabilities – Non Current	-	4.71	-	4.71	-	5.21

Note 39 – Financial Risk Management

These financial risk management policies are applied in order to mitigate potential adverse impact on the financial performance. The note below explains how the Company's exposure to various risks, such as market risk, foreign exchange risk, interest rate risk, credit risk, liquidity risk and capital risk are addressed/mitigated.

Market Risks

1. Foreign Exchange Risk

The Company enters into transactions denominated in foreign currencies. In order to mitigate risk arising on account of foreign currency fluctuations, the Company has set policies with respect to foreign exchange risk management. The Company, wherever applicable have used foreign currency forward contracts to hedge its risk associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecast transactions. Most of the transactions of the Company are in Indian rupees and transactions in foreign currencies are evaluated from the perspective of hedging by a forward cover.

2. Interest Risk Management

The Company funds at fixed interest rates. Hence the Company is not required to determine the sensitivity analysis with regard to interest rate risk.

Credit Risk Management

Credit risk is minimized through conservative credit policy by the Company. Credit insurance is also taken to mitigate the credit risk. The Company sells to both small retailers and large format retailers, giving them a credit period of 30-60 days. The Company mitigates credit risk by strict receivable management procedures and policies. The Company has a dedicated independent team to review credit and monitor collection of receivables on a pan India basis.

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Liquidity Risk Management

The Company has built an appropriate liquidity risk management framework for its short, medium and long-term funding and liquidity requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and financial liabilities.

Interest Rate Risk Management

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. However, the company is not significantly exposed to interest rate risk as at the respective reporting dates.

Capital Risk Management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the return to shareholder through the optimization of the debt and equity balance.

The capital structure of the Company consists of debt, represents the borrowings net of cash and bank balances as disclosed in the respective notes above and total equity of the Company comprising issued share capital and other equity attributable to the shareholders, as disclosed in the statement of changes in equity. The gearing ratio at the end of the financial period is as below:

Particulars	31 March 2025	31 March 2024	01 April 2023
Debt (Refer note 19 & 23)	3,924.03	4,118.96	1,915.17
Cash and Cash Equivalents and other Bank Balances (Refer Note 14)	108.65	317.45	90.95
Net Debt (A)	3,815.38	3,801.51	1,824.52
Total Equity (Refer Note 17 & 18)	9,650.06	4,050.25	2,952.40
Net debt equity ratio (A/B)	0.41	1.01	0.68

Note 40 – Related Party Disclosure

For Holding Company (Xtranet Technologies Limited)

1. Related Parties and their relationship:

A. Subsidiary Company

Xtranet BPO Private Limited

Xtratrust Digisign Private Limited

Xtrasynergy Solutions Private Limited

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B. Associate Company

Extranet Technology Solutions LLC, Dubai

C. Key Managerial Personnel

Sukhbir Singh Kukreja (Managing Director)

Jogendrapal Singh Alagh (Director)

Shiney Sukhbir (Additional Director w.e.f. 20.01.2025)

Chetan Anand (Chief Financial Office (Group CFO) w.e.f. 20.01.2025)

Kavita Malik (Company Secretary (CS) w.e.f. 20.01.2025)

D. Relatives of key managerial personnel (KMP)

Supneet Kaur Alagh (Wife of Jogendrapal Singh Alagh)

Amarjeet Kaur Kukreja (Mother of Sukhbir Singh Kukreja)

Kuldeep Kaur Alagh (Mother of Jogendrapal Singh Alagh)

Late Prem Singh Alagh (Father of Jogendrapal Singh Alagh)

2. Disclosure of transactions with related parties during the year

All the contracts/arrangements/transactions entered by the company with related parties were in the ordinary course of business and on arm's length basis.

Nature of Transactions	31 March 2025	31 March 2024	01 April 2023
Investment			
Xtrasynergy Solutions Private Limited	0.05	-	-
Sales			
Xtranet BPO Private Limited	1,063.59	901.03	-
Xtratrust Digisign Private Limited	1,112.10	812.29	-
Xtrasynergy Solutions Private Limited	197.34	-	-
Extranet Technology Solution LLC	2.03	-	-
Purchases/Services			
Xtranet BPO Private Limited	-	-	67.96
Xtratrust Digisign Private Limited	4.28	24.49	1.81
Salaries, Wages & Bonus to KMP			
Sukhbir Singh Kukreja	41.51	-	-

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Jogendrapal Singh Alagh	46.72	-	-
Shiney Sukhbir	22.16	-	-
Salaries, Wages & Bonus to relatives of KMP			
Supneet Kaur Alagh	19.83	-	-
Loans Repaid			
Amarjeet Kaur Kukreja	-	3.63	-
Jogendrapal Singh Alagh	-	3.13	-
Kuldeep Kaur Alagh	-	3.13	-
Prem Singh Alagh	-	3.13	-
Shiney Sukhbir	-	4.07	-
Sukhbir Singh Kukreja	-	7.75	-
Supneet Kaur Alagh	-	3.13	-
Loan Given			
Xtranet BPO Private Limited	619.03	64.48	130.56
Xtratrust Digisign Private Limited	336.86	226.63	226.68
Xtrasynergy Solutions Private Limited	566.40	-	-
Loan Repayment received			
Xtranet BPO Private Limited	634.17	-	-
Xtratrust Digisign Private Limited	84.81	302.12	157.36
Xtrasynergy Solutions Private Limited	118.17	-	-
Closing Balance			
Short Term Loans			
Xtranet BPO Private Limited	179.90	195.04	130.56
Xtratrust Digisign Private Limited	367.25	115.19	190.68
Xtrasynergy Solutions Private Limited	1,118.74	670.51	143.05
Investments			
Xtranet BPO Private Limited	22.37	22.37	22.37
Xtratrust Digisign Private Limited	382.50	382.50	382.50
Xtrasynergy Solutions Private Limited	0.05	-	-
Short Term Borrowings (Refer Note 23)			
Amarjeet Kaur Kukreja	-	-	3.63

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Jogendrapal Singh Alagh	-	-	3.13
Kuldeep Kaur Alagh	-	-	3.13
Prem Singh Alagh	-	-	3.13
Shiney Sukhbir	-	-	4.07
Sukhbir Singh Kukreja	-	-	7.75
Supneet Kaur Alagh	-	-	3.13
Sundry Debtors			
Xtranet BPO Private Limited	212.28	212.28	-
Xtratrust Digisign Private Limited	292.71	-	-
Sundry Creditors			
Xtranet BPO Private Limited	-	-	17.93
Xtratrust Digisign Private Limited	-	0.12	-
Advance to Supplier			
Xtratrust Digisign Private Limited	-	-	0.37

Note: Transactions with related party disclosed above includes the component of GST.

For Subsidiary - Xtratrust Digisign Private Limited

1. Related Parties and their relationship:

A. Holding Company

Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)

B. Key Managerial Personnel

Jogendrapal Singh Alagh (Director)

Sukhbir Singh Kukreja (Director)

C. Relatives of key managerial personnel (KMP)

Shiney Sukhbir (Wife of Sukhbir Singh Kukreja)

Supneet Kaur Alagh (Wife of Jogendrapal Singh Alagh)

D. Enterprises over which key management personnel of the company or their relatives have significant influence

Xtranet BPO Private Limited (Another Subsidiary of the Holding Company - Xtranet Technologies Limited)

Xtrasynergy Private Limited (Directors - Jogendrapal Singh Alagh and Sukhbir Singh Kukreja)

Extranet Technology Solutions LLC (Associate of the Holding Company - Xtranet Technologies Limited)

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E. Others

Hira Ferro Alloys Limited (Promoter – Shareholder)

2. Disclosure of transactions with related parties during the year

All the contracts/arrangements/transactions entered by the company with related parties were in the ordinary course of business and on arm's length basis.

Nature of Transactions	31 March 2025	31 March 2024	01 April 2023
Sales			
Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)	4.28	24.49	1.81
Purchases/Services			
Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)	1,112.10	812.29	-
Borrowings (Loans taken from related parties)			
Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)	336.86	226.63	228.67
Hira Ferro Alloys Limited	-	10.36	127.56
Loans Repaid			
Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)	84.81	302.12	157.36
Hira Ferro Alloys Limited	137.92	-	-
Closing Balance			
Long Term Borrowings (Refer Note 16)			
Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)	367.25	115.19	190.68
Hira Ferro Alloys Limited	-	137.92	127.56
Sundry Creditors			
Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)	292.71	-	-
Sundry Debtors			
Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)	-	0.12	-

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Advance from Customer			
Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)	-	-	0.37

Note: Transactions with related party disclosed above includes the component of GST.

For Subsidiary - Xtranet BPO Private Limited

1. Related Parties and their relationship:

A. Holding Company

Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)

B. Key Managerial Personnel

Shiney Sukhbir (Managing Director)

Supneet Kaur Alagh (Director)

Chandra Shekhar Gour (Director)

C. Relatives of key managerial personnel (KMP)

Jogendrapal Singh Alagh (Husband of Supneet Kaur Alagh)

Sukhbir Singh Kukreja (Husband of Shiney Sukhbir)

D. Enterprises over which key management personnel of the company or their relatives have significant influence

Xtratrust Digisign Private Limited (Another Subsidiary of the Holding Company - Xtranet Technologies Limited)

Xtrasynergy Solutions Private Limited (Directors - Jogendrapal Singh Alagh and Sukhbir Singh Kukreja)

Extranet Technology Solutions LLC (Associate of the Holding Company - Xtranet Technologies Limited)

2. Disclosure of transactions with related parties during the year

All the contracts/arrangements/transactions entered by the company with related parties were in the ordinary course of business and on arm's length basis.

Nature of Transactions	31 March 2025	31 March 2024	01 April 2023
Sales			
Extranet Technology Solutions LLC	9.57	-	-

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Xtranet Technologies Limited (Formerly Known as Xtranet Technologies Private Limited)	-	-	67.96
Purchases/Services			
Xtranet Technologies Limited (Formerly Known as Xtranet Technologies Private Limited)	1,063.59	901.03	-
Borrowings (Loans taken from related parties)			
Chandra Shekhar Gour	77.00	-	-
Shiney Shukbir	-	50.00	-
Xtranet Technologies Limited (Formerly Known as Xtranet Technologies Private Limited)	619.03	64.48	130.56
Loans Repaid			
Shiney Sukhbir	50.00	-	-
Xtranet Technologies Limited (Formerly Known as Xtranet Technologies Private Limited)	634.17	-	-
Closing Balance			
Long Term Borrowings (Refer Note 12)			
Chandra Shekhar Gour	77.00	-	-
Shiney Sukhbir	-	50.00	-
Xtranet Technologies Limited (Formerly Known as Xtranet Technologies Private Limited)	179.90	195.04	130.56
Sundry Creditors			
Xtranet Technologies Limited (Formerly Known as Xtranet Technologies Private Limited)	212.28	212.28	
Sundry Debtors			
Xtranet Technologies Limited (Formerly Known as Xtranet Technologies Private Limited)	-	-	17.93

Note: Transactions with related party disclosed above includes the component of GST.

For Subsidiary - Xtrasynergy Solutions Private Limited

1. Related Parties and their relationship:

A. Holding Company

Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)

B. Key Managerial Personnel

Sukhbir Singh Kukreja (Director)

Jogendrapal Singh Alagh (Director)

Chandra Shekhar Gour (Director)

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C. Relatives of key managerial personnel (KMP)

Supneet Kaur Alagh (Wife of Jogendrapal Singh Alagh)
Shiney Sukhbir (Wife of Sukhbir Singh Kukreja)

D. Enterprises over which key management personnel of the company or their relatives have significant influence

Xtratrust Digisign Private Limited (Another subsidiary of the Holding Company- Xtranet Technologies Limited)
Xtranet BPO Private Limited (Another subsidiary of the Holding Company- Xtranet Technologies Limited)
Extranet Technology Solutions LLC (Associate of the Holding Company- Xtranet Technologies Limited)

2. Disclosure of transactions with related parties during the year

All the contracts/arrangements/transactions entered by the company with related parties were in the ordinary course of business and on arm's length basis.

Nature of Transactions	31 March 2025	31 March 2024	01 April 2023
Purchases/Services			
Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)	197.34	-	-
Salaries, Wages & Bonus to relatives of KMP			
Supneet Kaur Alagh	19.83	-	-
Borrowings (Loan taken from related parties)			
Chandra Shekhar Gaur	31.00	-	-
Sukhbir Singh Kukreja	-	-	31.00
Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)	566.40	542.92	144.58
Xtratrust Digisign Private Limited	-	-	0.09
Loans Repaid			
Sukhbir Singh Kukreja	31.00	-	-
Xtratrust Digisign Private Limited	-	0.09	-
Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)	118.18	15.45	0.88
Closing Balance			
Short Term Borrowings (Refer Note 12)			
Xtratrust Digisign Private Limited	-	-	0.09
Xtranet Technologies Limited (Formerly known as Xtranet Technologies Private Limited)	1,118.74	670.51	143.05

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Note: Transactions with related party disclosed above includes the component of GST.

Note 41 – Transition to Ind AS

1. First-time adoption of Ind AS:

The standalone financial statements for the year ended March 31, 2025 are the first standalone financial statements prepared by the Company in accordance with Ind AS. For the periods up to and including the year ended March 31, 2024, the Company prepared its financial statements in accordance with the Generally Accepted Accounting Principles in India (previous GAAP). Reconciliation and description of the effect of transition from previous IGAAP to Ind AS are provided in table below.

Accordingly, the Company has prepared financial statements which complies with Ind AS applicable for the year ended March 31, 2025, together with the comparative information as at and for the year ended March 31, 2024, as described in the summary of significant accounting policies. In preparing these financial statements, the Company prepared the opening balance sheet as at April 1, 2023, being the transition date to Ind AS for the company. Note 44A explains the principal adjustments made by the Company in restating its previous GAAP financial statements, including the balance sheet as at April 1, 2023 and the financial statements as at and for the year ended March 31, 2024.

2. Exceptions to retrospective application of Ind AS:

Ind AS 101 allows certain exemptions to first-time adopters from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions.

3. Mandatory Exceptions:

A. Estimates:

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the standalone financial statements that were not required under the previous GAAP are listed below:

- a) Fair valuation of financial instruments carried at FVTPL or FVOCI.
- b) Fair valuation of Property, plant and equipment.
- c) Impairment of financial assets based on the expected credit loss model.

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d) Determination of the discounted value for financial instruments carried at amortized cost.

B. Hedge Accounting:

Hedge accounting is to be applied only to hedge relationships that meet the requirements of hedge accounting in accordance with Ind AS 109. An entity shall not reflect in its Ind AS balance sheet a hedge relationship that does not qualify under Ind AS 109. The Company has retrospectively applied these principles and elected not to disclose in its balance sheet, the relationships that do not qualify for hedge accounting under Ind AS 109.

C. Derecognition of financial assets and liabilities:

As per Ind AS 101, an entity should apply the derecognition requirements under Ind AS 109, Financial Instruments, prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the derecognition principles of Ind AS 109 prospectively from the date of transition to Ind AS.

D. Classification and measurement of financial assets:

Ind AS 101 requires any entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Company has determined the classification and measurement of financial assets based on facts and circumstances that exist on the date of transition.

4. Optional Exemptions:

A. Property, plant and equipment, intangible assets and investment properties:

As per Ind AS 101 an entity may elect to:

- a) measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date
- b) use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided that revaluation was, at the date of the revaluation, broadly comparable to:
 - i) fair value;
 - ii) or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.

The elections under (i) and (ii) above are also available for intangible assets that meets the recognition criteria in Ind AS 38, Intangible Assets. (including reliable measurement of original cost); and criteria in Ind AS 38 for revaluation (including the existence of an active market).

- c) use carrying values of property, plant and equipment, Intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments related to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

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As permitted by Ind AS 101, the Company has elected not to revalue Property, Plant & Equipment and consider the carrying value as deemed cost. The same election has been made in respect of intangible assets and capital work-in-progress also.

B. Investment:

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value of its investment in subsidiaries as recognized in the financial statements at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Accordingly, the Company has elected to measure of its investments in subsidiaries at their previous GAAP carrying value.

C. Designation of previously recognized financial instruments

Ind AS 101 permits an entity to designate particular equity investments (other than equity investments in subsidiaries, associates and joint arrangements) as at fair value through other comprehensive income (FVOCI) based on facts and circumstances at the date of transition to Ind AS (rather than at initial recognition).

The Company has opted to avail this exemption to designate certain equity investments as fair value through other comprehensive income on the date of transition.

Note 41A – Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended 31 March 2024

Particulars	Note	As per previous GAAP	Effect of transition to Ind AS	As per Ind AS
I. Revenue from operations		23,585.80	(291.73)	23,294.07
II. Other Income		31.90	-	31.90
III. Total Revenue (I + II)		23,617.70	(291.73)	23,325.97
IV. Expenses				
(a) Purchase of Stock-in-trade		17,160.53	(317.56)	16,842.97
(b) Changes in inventories of stock-in-trade		(1,916.02)	-	(1,916.02)
(c) Employee benefits expenses		2,110.79	18.25	2,129.04
(d) Finance Costs		278.46	-	278.46
(e) Depreciation and amortization expenses		105.10	-	105.10
(f) Other expenses		4,288.01	5.80	4,293.81
Total Expenses (IV)		22,016.88	(283.53)	21,733.35
V. Profit before tax (III - IV)		1,600.82	(8.20)	1,592.62
VI. Share of Profit/(Loss) of Associate and Joint Venture		(59.74)	-	(59.74)
VII. Tax Expense				
(a) Current Tax		462.85	-	462.85

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(b) Deferred Tax		27.58	(51.80)	(24.22)
(c) (Excess)/Short Provision for Earlier Years		-	-	-
Total Tax Expense		490.43	(51.80)	438.63
VI (A). Depreciation Written Back		(99.73)	99.73	-
VIII. Profit for the year (V - VI-VI(A))		1,150.39	(56.14)	1,094.25
IX. Other Comprehensive income		-	3.60	3.60
Items that will not be reclassified to profit or loss				
(a) (i) Remeasurement of defined benefits (assets)/liabilities		-	4.86	4.86
(ii) Income tax benefits/(expenses) on remeasurement of defined benefits plan		-	(1.26)	(1.26)
(b) (i) Net fair value (loss)/gain on investments in equity instruments through OCI		-	-	-
(ii) Income tax benefits/(expenses) on net fair value gain on investments in equity instruments through OCI		-	-	-
X. Total comprehensive income for the year (VII + VIII)		1,150.39	(52.55)	1,097.84

Notes 41B - Reconciliation of Total Comprehensive Income

Particulars	Note	31 March 2024
Net Profit After Tax under previous GAAP (A)		1,150.39
Adjustments for:		
Employee Benefit		8.21
Recognition of deferred tax		(51.80)
Depreciation Written Back		99.73
Total effect of transition (B)		56.14
Profit for the year as per Ind AS (A - B)		1,094.25
Other comprehensive income for the year (net of tax)		
Items that will not be reclassified to profit or loss		
Remeasurement of defined benefits (assets)/liabilities		4.86
Income tax benefits/(expenses) on remeasurement of defined benefits plan		(1.26)
Total Comprehensive Income under Ind AS		1,097.84

Note:

Under previous GAAP, total comprehensive income was not reported. Therefore, the above reconciliation starts with profit under the previous GAAP.

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Notes to reconciliation:

a. Deferred tax

IGAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the Balance Sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the Balance Sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under IGAAP. In addition, the various transitional adjustments lead to temporary differences. According to the accounting policies, the Company has to account for such differences. Deferred tax adjustments are recognized in correlation to the underlying transaction either in retained earnings, OCI or profit and loss respectively.

Note 41C - Effects of Ind AS adoption on the statements of cash flows

Particulars	Note	As per previous GAAP 31 March 2024	Effect of transition to Ind AS	As per Ind AS 31 March 2024
Net cash flows from operating activities		(676.10)	231.27	(444.83)
Net cash flows from investing activities		(1,022.56)	(231.14)	(1,253.70)
Net cash flows from financing activities		1,925.03	47.91	1,972.94
Net increase/(decrease) in cash and cash equivalent		226.37	0.13	226.50
Cash and Cash equivalent at the beginning of the year		91.08	(0.13)	90.95
Cash and Cash equivalent at the end of the year		317.45	-	317.45

Note 42 - Details of Dues to Micro, Small & Medium Enterprises

Particulars	31 March 2025	31 March 2024	01 April 2023
1. Trade Payables include:			
(a) Total outstanding dues of micro, small and medium enterprises	2,522.14	249.96	354.78
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	1,4047.83	10,737.20	16,675.10
2. The principal amount and the interest due thereon remaining unpaid to any			

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supplier as at the end of the accounting year:			
(a) Principal Amount	2,522.14	249.96	354.78
(b) Interest thereon	35.15	6.75	13.11
3. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year.	-	-	-
4. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-	-
5. The amount of interest and accrued and remaining unpaid at the end of each accounting year	35.15	6.75	13.11
6. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	35.15	6.75	13.11

Note:

- The above information has been determined to the extent such parties have been identified on the basis of the information available with the Company. This has been relied upon by the auditors.

Note 43 – Disclosure under IBC, 2016

A petition under section 9 of the Insolvency and Bankruptcy Code, 2016 was filed by M/s Continental Engines Private Limited against the Company for default of Rs. 22.40 Crores. The matter is pending before NCLT, Delhi Bench. The Company has contested the claim and no admission order has been passed as at March 31, 2025.

Note 44 – Corporate Social Responsibility Expenses (CSR)

- CSR amount required to be spent as per section 135 of the Companies Act 2013, read with Schedule VII thereof by the Company during the year is Rs. 16.59 Lacs (PY. Rs. 7.10 Lacs)
- Amount spent during the year:

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	Particulars	31 March 2025	31 March 2024
	Current Year		
(a)	Construction/ Acquisition of any assets qualifying under CSR	-	-
(b)	Purposes other than (i) above (*)	-	7.10
		-	7.10
	Previous Year		
(a)	Construction/ Acquisition of any assets qualifying under CSR	-	-
(b)	Purposes other than (i) above	7.10	-
		7.10	-

*Represents actual outflow during the year.

Note 45 – Key Financial Ratios

Particulars	31 March 2025	% Change	31 March 2024	Remarks
Current Ratio	1.24	2.48%	1.21	
Debt-Equity Ratio	0.41	-62.39%	1.09	Refer point 12
Debt Service Coverage Ratio	3.31	39.08%	2.38	Refer point 12
Return on Equity Ratio	0.45	28.57%	0.35	
Inventory Turnover Ratio	2.28	-30.49%	3.28	Refer point 12
Trade Receivables Turnover Ratio	2.10	18.64%	1.77	
Trade Payables Turnover Ratio	1.30	8.33%	1.20	
Net Capital Turnover Ratio	5.45	-28.19%	7.59	
Net Profit Ratio (%)	10.79	121.11%	4.88	Refer point 12
Return on Capital Employed	0.40	29.03%	0.31	
Return on Investment	0.31	3.33%	0.30	

Notes:

1. Current Ratio is computed by dividing Current Assets by Current Liabilities
2. Debt Equity Ratio is computed by dividing Borrowings by Total Equity Fund
3. Debt Service Coverage Ratio is computed by dividing Profit After Tax, Finance Cost & Depreciation Expenses by Interest Expenses, Lease Payments & Principal Repayments
4. Return on Equity is computed by dividing Profit After Tax numbers by average shareholders fund

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-
5. Inventory Turnover Ratio is computed by dividing Average Stock $\{ \{ \text{Opening} + \text{Closing Stock} \} / 2 \}$ by Cost of Goods Sold
 6. Trade Receivables Turnover Ratio is computed by dividing Revenue from Operations by Average Sundry Debtors including Accrued Income
 7. Trade Payables Turnover Ratio is computed by dividing Other Expenses by Average Sundry Creditors including Accrued Expenses
 8. Net Capital Turnover Ratio is computed by dividing Total Revenue by Working Capital
 9. Net Profit Ratio is computed by dividing Profit After Tax by Total Revenue
 10. Return on Capital Employed is computed by dividing Earning Before Interest and Tax by Capital Employed
 11. Return on Investment is computed by dividing Profit After Tax by Capital Invested (Capital Employed – Cash & Cash Equivalents)
 12. Economies of Volume, Better utilization of Cash flows and Resources

Note 46 – Additional Regulatory Information required by schedule III to the Companies Act, 2013

1. The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (Act No. 45 of 1988) and Rule made thereunder.
2. The Company has not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority from where Company has availed banking facilities.
3. The Company has complied with the requirement with respect to number of layers prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.
4. Utilization of borrowed funds and share premium
 - 4.1. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - 4.2. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
5. There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
6. The Company has not traded or invested in crypto currency or virtual currency during the year.

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7. The Company does not have any charges or satisfaction of charge which is yet to be registered with Registrar of Companies beyond to statutory period except Saraswat Bank.

Note 47

The Accounts of the Company have been prepared on “going concern basis”. The Board of Directors are of the Opinion that the Current Assets, Loans and Advances have realization value of an amount equivalent to their stated carrying values.

Note 48

As required u/s 186(4) of Companies Act 2013, particulars of investments made are given in Note 7

Nature	Amount	Purpose
Corporate Loan	16,65,88,621.00	Business Purpose

Note 49

The Company does not have any transactions with companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note 50

The Company has not entered into any scheme of arrangement which has an accounting impact in current or previous financial year.

Note 51

The quarterly returns comprising stock and book debts statements filed by the Company with such banks and financial institutions are in agreement with the books of accounts of the Company of the respective quarters.

Note 52

The Company has not entered into any agreements for loans or advances to the directors, promoters, KMP's and related parties where either loans and advances repayable on demand or without specifying any terms of period of payment except as stated in Note 7 of these financial statements.

Note 53

The financial statements of the Company for the year ended 31 March 2024, were audited by the R Jayantilal Shah and Company Chartered Accountants.

Note 54

Previous year's figures have been regrouped/reclassified wherever necessary to correspond current year's classification/disclosures.

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Note 55

The consolidated financial statements were approved for issue by the Board of Directors at their meeting held on 27th August 2025.

For Nagendra Pawaiya and Company
Limited
Chartered Accountants
FRN: 009541C

For Xtranet Technologies

Sd/-

Nagendra Pawaiya
Partner
M.No. 079278
UDIN: 25079278BMKWDZ9988
Place: Bhopal
Date: 27th August 2025

Sd/-

Sukhbir Singh Kukreja
Director
DIN: 00411525

Sd/-

Jogendrapal Singh Alagh
Director
DIN: 00411418

Sd/-

Chetan Anand
Group CFO

Sd/-
Kavita Malik
Company Secretary
ACS 24700

ANNEXURE – A

Statement pursuant to Section 134 of the Companies Act, 2013

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of Subsidiaries/ Associate Companies/ Joint ventures

PART-A: Subsidiaries**(Amount Rs. In lakh)**

Name of the Subsidiary companies	Xtranet BPO Private Limited	Xtratrust Digisign Private Limited	Xtrasynergy Solutions Private Limited
Reporting period for the subsidiary concern, if different from the holding Company's reporting Period	NA	NA	NA
Date since when subsidiary was acquired	18.02.2015	12.11.2021	15.03.2025
Share Capital	35.87	510.00	1
Reserves & surplus / (Accumulated Losses)	74.42	148.01	-214.80
Total assets	832.53	1,427.41	-213.80
Total liabilities (Excluding Share Capital & Reserves)	722.24	769.39	1217.01
Investments	0.00	0.00	0.00
Turnover including other income	1,298.29	1,728.15	168.16
Profit / (Loss) before taxation	16.90	171.68	-312.84
Provisions for taxation	17.09	36.76	-80.15
Profit / (Loss) after taxation	-0.19	134.91	-232.68
Other Comprehensive Income	Nil	Nil	Nil
Proposed Dividend	Nil	Nil	Nil
% of shareholding	62.36%	75.00%	51%

- Name of the Subsidiary which is yet to commence operations –None
- Name of the subsidiaries which have been liquidated or sold during the year – None

Part B: Associates and Joint Ventures**Name of Joint Venture – Extranet Technology Solutions LLC, Dubai**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Rs. in Lakhs)	
Name of the associates/ joint ventures	NIL
Latest audited balance sheet date	31.12.2024
Date on which the Associate or Joint Ventures was associated or acquired	31.05.2015
Shares of associate/ joint ventures held by the Company at the year end	50%
Amount of investment in associates/ joint venture (Rs. in Lakhs)	9.58
Extend of Holding %	50%
Description of how there is significant influence	Extranet Technology Solutions LLC has been an associate of Xtranet Technologies Limited since its incorporation in the year 2015
Reason why the associates/ joint venture is not consolidated	N.A.
Net worth attributable to Shareholding as per latest audited Balance Sheet (Rs. in Lakhs)	143.66
Profit/ Loss for the year (Rs. in Lakhs)	129.46
Considered in Consolidation (Rs. in Lakhs)	129.46
b) Not considered in consolidation	Nil

- Name of the Associates or Joint Venture which are yet to commence operations –None
- Name of the Associates or Joint Venture which have been liquidated or sold during the year – None

**For and on behalf of the board of
XTRANET TECHNOLOGIES LIMITED**

Sd/-
SUKHBIR SINGH KUKREJA
DIN: 00411525

Sd/-
JOGENDRAPAL SINGH ALAGH
DIN: 00411418

Place: Bhopal
Dated: 27/08/2025