IKS HEALTH

August 28, 2026

BSE Limited
The Listing Department
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Fort, Mumbai 400 001
Maharashtra, India

BSE Scrip Code: 544309

National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex
Bandra (East), Mumbai 400051
Maharashtra, India

NSE Symbol: IKS

Dear Sir/Ma'am,

Sub: Notice convening the 20th Annual General Meeting ("AGM") and Annual Report 2025-26.

We hereby inform you that the 20th AGM of the Company will be held on **Monday, September 21, 2026 at 5.30 p.m. IST** through Video Conferencing ("**VC**")/ Other Audio Visual Means ("**OAVM**").

Pursuant to Regulation 30 and 34 read with Paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI LODR")**, we are enclosing herewith the following:

1. Annual Report of the Company for the Financial Year ("**FY**") 2025-26.
2. Notice of AGM of the Company (including e-voting instructions).

The Annual Report for the FY 2025-26 and the Notice of the AGM is available on the Company's website at the link: https://ikshealth.com/ir/2026/annual-report-fy-2026.pdf

Further, in compliance with circulars issued by the Ministry of Corporate Affairs ("**MCA Circulars**") and the Securities and Exchange Board of India ("**SEBI Circulars**"), copies of the Annual Report for the FY 2025-26 and Notice of the AGM of the Company (including E-voting instructions) are being sent through electronic mode to all the Members whose email addresses are registered with the Registrar and Share Transfer Agent viz. MUFG Intime India Private Limited(Formerly known as Link Intime India Private Limited) or the Depository Participant(s).

Further in compliance with Regulation 36(1)(b) of the SEBI LODR, a letter being sent to the shareholders whose e-mail addresses are not registered with the Registrar and Share Transfer Agent /Depository Participants, providing a web-link from where the AGM Notice and Annual Report for the FY 2025-26 can be accessed on the website of the Company.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time and read with MCA Circulars and SEBI Circulars, the Company is pleased to provide all its Members the facility to exercise their vote electronically at the AGM of the Company, on all resolutions set forth in the Notice of the AGM.

Members of the Company holding shares either in physical or in dematerialized form as on the cut-off date, i.e., Monday, September 14, 2026, may exercise their votes electronically. The voting rights of

Members shall be in proportion to their share in paid up equity capital of the Company as on Monday, September 14, 2026 (“**cut-off date**”). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained with the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. The remote e-voting period begins on **Thursday, September 17, 2026 from 9.00 a.m. (IST) and ends on Sunday, September 20, 2026 at 5.00 p.m. (IST).**

The Company is providing VC/OAVM through National Securities Depository Limited (“**NSDL**”) platform for the Members to participate in the AGM. Members may access the same at https://www.evoting.nsdl.com. Further, the detailed instructions for e-voting, participation in the AGM through VC and e-voting have been provided in the Notice of the AGM.

We request you to take the same on your records

Yours sincerely,
For **Inventurus Knowledge Solutions Limited**

Sameer S Chavan Digitally signed by Sameer S Chavan Date: 2026.08.28 14:38:24 +05'30'

Sameer Chavan
Company Secretary and Compliance Officer
Membership No. F7211

Encl: As above

ANNUAL REPORT

2025-26

The intelligent **operating system** of healthcare

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The intelligent **operating system** of healthcare

Every healthcare system runs on three layers, and for most of the industry's history, they have lived apart.

There is the **record**: where every transaction related to care is documented, trusted, and stored.

There is the **intelligence**: the reasoning that makes sense of that record and decides what matters.

And there is the **action**: the work that turns understanding into outcomes.

Separately, each layer does one job well. Together, they do something no single layer ever could.

This year, IKS Health took a step in closing that gap.

In FY26, we launched our agentic platform built on Google Cloud with a multi-agent handoff. We launched MyCareHub powered by a patented AI-driven "Awareness-Ability-Willingness" (AAW) behavioral intelligence model to enhance patient engagement and optimize patient scheduling. We acquihired the team from ThinkDTM to build out our patient access solution portfolio.

With TruBridge, we secured the system of record: the trusted clinical backbone for rural and community hospitals. With our own care enablement platform as the system of action, IKS Health now owns all three layers under one roof.

The result is a unified closed loop.

The data feeds intelligence, data feeds intelligence, intelligence drives action, and outcomes flow back to sharpen the record — learning, compounding, and getting harder to replicate with every cycle it runs.

Chairman's message

A transformative year for **IKS Health**

"FY26 marked a transformative year for IKS Health, driven by strategic expansion, AI-native innovation, and disciplined execution. Our acquisition of TruBridge represents a significant step towards building an intelligent, connected healthcare ecosystem that delivers better outcomes for clinicians and patients alike."

Dear Shareholders,

It is with profound pride and a deep sense of purpose that I write to you following our second year as a publicly listed company. If our listing last year was a validation of our long-term vision, FY26 has been a definitive masterclass in strategic expansion, disciplined execution, and the compounding power of our platform.

An iconic vision, accelerating forward

Nineteen years ago, our Founder and Global CEO, Sachin K. Gupta, set out with a simple yet disruptive mandate: to return clinicians to the joy of medicine by eliminating the administrative chore tasks that burden them. In FY26, we made giant strides towards realizing that destiny. We are no longer just enabling ambulatory care; we are rearchitecting the foundational operating system for distinct, massive segments of the United States healthcare ecosystem.

A year of strategic transformations

This year will be remembered as a structural turning point for IKS Health. Through the acquisition of TruBridge, we are architecting an intelligent operating model for healthcare. By fusing the IKS care enablement platform, system of action, with TruBridge's established system of record, we are creating a closed-loop operating system that transforms the entire process of care delivery. This integration allows us to move beyond fragmented, reactive services to proactive, AI-native workflows to orchestrate clinical care and optimize financial outcomes. This architecture bridges a crucial care gap for over 60 million Americans while establishing a self-reinforcing flywheel of data and intelligence. We are defining a new paradigm—one where technology actively orchestrates workflows to return the joy of medicine to clinicians and deliver superior, measurable outcomes.

Concurrently, our deliberate additions of deep technology capabilities, including the strategic acquihire of ThinkDTM and the acquisition of ARAI Solutions, ensure that our AI capabilities are not just cutting-edge, but transparent, auditable, and entirely proprietary. We are shifting from a technology-led platform to an AI-native paradigm that creates an unassailable data moat.

Governance, accountability, and financial stewardship

Our aggressive growth has not come at the cost of balance sheet discipline. Backed by stellar cash generation, we have aggressively pared down our legacy debt to ₹251 crore. We continue to be governed by a board of distinguished business leaders and American physicians who ensure our compliance, legal, and ethical standards consistently exceed minimum regulatory requirements. Furthermore, we take pride that 48% of our global workforce of 17,000+ individuals are women, including at the executive C-suite level.

Charting our future

We believe the years ahead will see our model evolve in reach, relevance, and impact. As we continue to innovate and scale, we do so with humility, purpose, and discipline, all while maintaining our focus on disciplined financial stewardship and returning to near-net-zero debt levels.

Warm regards,

Berjis Desai
Non-Executive Chairman of the Board

Founder and Global CEO's message

From care enablement to the operating **system of healthcare**

“We are building the intelligent operating system that healthcare has lacked for decades–a closed loop where data feeds reasoning, and reasoning drives action.”

Dear Shareholders,

FY26 was a defining year for IKS Health, a year in which we executed with discipline to move into our next phase of growth. We have reached a pivotal moment, evolving into the architects of the intelligent operating system of healthcare. This vision is rooted in a simple but powerful case: healthcare remains fragmented, weighed down by administrative waste, and under constant financial pressure. We have now assembled the only full-stack platform capable of connecting trusted data, smart workflows, and reliable execution into one integrated, closed-loop system.

Why healthcare needed one operating system

For decades, healthcare organizations have managed rising complexity with disconnected systems and manual processes. Today, the industry faces an opportunity to reduce administrative waste through automation, yet only 35% of prior authorizations are conducted fully electronically.

Fragmentation due to using separate tools for every task in the workflow has led to what I often call ‘point solution hell’, where organizations manage dozens of solutions from different vendors that don’t speak to one another. Each point of contact across these disparate systems introduces friction, which requires manual oversight, creates duplication of effort, introduces interface dependencies, and is a potential source of errors in the workflow. The outcome of the friction is lower operational efficiency and sub-optimal patient and caregiver experience.

The industry needed one unified architecture that brings together the **system of record** (the EHR), the **intelligence layer** (proprietary AI reasoning), and the **system of action** (the execution platform) under one roof to remove these high-cost, time-consuming, quality-degrading points of friction.

Why FY26 was our year of transformation

FY26 was the year IKS Health moved beyond working alongside the Electronic Health Record (EHR) to owning the foundation that underpins all transactions. Through a set of strategic acquisitions and product launches, including the integration of ThinkDTM, and the acquisitions of ARAI Solutions and TruBridge, we completed the stack. By bringing all three layers of the healthcare operating system under our control, we have removed the middleware and manual handoffs that have slowed care for generations. We now hold the patient record, reason over it with proprietary AI we own, and execute the work across both acute and ambulatory settings.

From chores to core: empowering clinicians

> “We stay committed to our mission: delegating the chores of healthcare so that healthcare organizations can return to their core: the sacred relationship between doctor and patient.”

Our platform is built to delegate up to 18 key chore tasks across the patient journey, from coding and billing to prior authorization and documentation, faster and more efficiently than ever before. By handling these administrative burdens, we allow clinicians to focus on their core: patient care. In FY26, we launched Scribble Select, a tiered ambient AI scribing tool that functions as a digital clinical assistant, surfacing missed diagnoses and checking prescriptions in real time. This saves time while simultaneously returning the joy of medicine to clinicians and improving access and quality of care for patients.

Building trust through ‘glass-box’ AI

> “The future belongs to glass-box AI: transparent, auditable clinical intelligence that explains and earns the trust of the clinicians it serves, going beyond simple suggestions.”

The acquisition of ARAI Solutions provided the ‘AI brain’ of our platform, moving us from black-box AI to **glass-box AI**. In a highly regulated industry built on accountability, transparency is our competitive moat; every prediction made by our central reasoning engine can be explained, audited, and traced back to its clinical source. Furthermore, by building our own **small language models (SLMs)** on top of proprietary knowledge graphs, we are reducing our reliance on third-party infrastructure and lowering the cost of compute and AI tokens. This secure, robust AI reduces hallucinations and provides the deterministic outcomes that medical coding and clinical reasoning demand.

Securing the record and the brain

Our acquisition of **TruBridge** for an enterprise value of $557 million secured the foundational **system of record** for the rural and community hospital market, which serves 60 million Americans. This move changes our economics; instead of connecting services into someone else’s platform, we now own the platform. We are currently modernizing this EHR architecture to be cloud-native and AI-first and converting 5 million patient records into a proprietary AI training corpus. Meanwhile, **ARAI Solutions** added the clinical ontology layer, making IKS the only full-stack player with proprietary domain intelligence at every tier of the AI stack.

Our financial performance

Our financial performance in FY26 reflects the power of this non-linear business model.

We delivered **₹3,194 crore in revenue**, representing 20% year-on-year growth. More impressively, our **EBITDA grew by 38% to ₹1,091 crore**, and our Profit After Tax (PAT) surged by 48%. We generated strong free cash flow, with an 85% FCF-to-PAT ratio, allowing us to pare down debt rapidly.

Our true north for FY30

Looking ahead, we have set a **true north** vision for FY30. We aim to triple our EBITDA to **₹3,000 crore** while returning our net debt to pre-TruBridge transaction levels. Our confidence in achieving this goal is supported by our 10-year track record of delivering 28.7% revenue CAGR and 46.4% PAT CAGR. As we modernize the TruBridge EHR and cross-sell our full system of action into their installed base, we see an immediate $600 million TAM opportunity that we are eager to capture.

We are excited about this next phase of the journey. Together, we have created an industry-first, integrated platform that is owned end-to-end and accountable for the outcomes healthcare needs to be successful. Thank you for your continued support as we build the operating system for a healthier world.

Warm regards,

Sachin K. Gupta
Founder and Global CEO

Corporate overview

Powering **the core** of healthcare

By taking the chores out of healthcare and putting intelligence into its core, IKS Health is building an integrated platform that connects records, workflows, and action.

Who we are

Founded in 2006, IKS Health rejuvenates joy in medicine by handling administrative, clinical, and operational burdens. Blending expert talent with pragmatic technology, we empower clinicians to focus on delivering quality care, driving financial sustainability for healthcare organizations and building healthier communities.

Our vision

Healthier communities, happier clinicians, thriving organizations, successful healthcare for all.

Our mission

Our mission is to enable the efficient delivery of excellent care. We will deliver on this promise in a manner that makes it a joy for all to work with us; becoming the trusted partner that ensures financial success for our clients and healthier populations in our communities.

Our values

Agility
Navigate opportunities and obstacles with speed and certainty.

Learning
Embed insight and capability in our people, processes and technology.

Discovery
Relentlessly pursue innovation and excellence.

Community
Foster human connections and collaboration

17,000+	800+	2,000+	2,000+
Employees	Technologists	Clinical staff	Trusted clients

(post acquisition of TruBridge)

Our Journey to the Core

2007 Revenue Optimization Solutions launched

2010 Clinical Coding Solutions introduced (Now part of Clinical Support Solutions)

2013 EHR & IT Support Services launched (Now part of Digital Health Solutions)

2014 Clinical Support Solutions initiated

2020 Digital Health Solutions rolled out (Including a unified data platform)

2021 Value-Based Care launched

2023 AQuity acquired (Strengthening our position as a leading provider of Clinical Documentation Solutions)

2024 IKS Health listed on the stock exchanges (Inventurus Knowledge Solutions Limited)

2026 Announced acquihire of ThinkDTM, and acquisition of ARAI Solutions

Transformative acquisition of TruBridge Inc., a leading EHR and RCM player in the rural and community hospital segment

The platform at a glance

One system, **three layers**

For most of healthcare's history, the record, the intelligence, and the action that keep a healthcare organization running have lived in three separate companies. FY26 is the year IKS Health brought all three under one roof.

The system of action

What it is	What IKS Health owns	Why it matters
The operating layer that takes clinical data and turns it into completed work—billing, prior authorizations, documentation, coding, scheduling, and the rest of the sixteen-odd tasks that keep a healthcare organization financially viable.	The care enablement platform built and sharpened over 19 years is now serving 600+ healthcare organizations across the full care journey, acute and ambulatory alike.	This is the layer clients actually feel—the administrative burden lifted, the reimbursement recovered, the time returned to patient care.

The layer of intelligence

What it is	What IKS Health owns	Why it matters
The reasoning that sits between the record and the action—the layer that understands medical relationships and validates a decision before anyone acts on it.	ARAI's proprietary knowledge graphs and clinical ontologies, built on peer-reviewed medical research. This is the one tier of the AI stack that IKS Health did not previously own.	It is what turns black-box AI into glass-box AI—every prediction explainable, traceable, and auditable back to its source. In a highly regulated industry built on accountability, that transparency is the actual competitive moat.

The system of record

What it is	What IKS Health owns	Why it matters
The foundation layer. Every patient's clinical, financial, and operational data is first captured and trusted here—orders, medications, diagnoses, the single longitudinal source of truth every other system has to reference back to.	TruBridge, the electronic health record trusted by rural and community hospitals across the United States, now sits inside the platform.	Owning the record means every downstream action can be orchestrated directly inside its native workflow with no API detour, no middleware, no lag between an event happening and the platform understanding it.

The closed loop

These three layers, once connected, don't just sit side by side; they close a circuit. Trusted data flows from the record into the intelligence layer. The intelligence layer drives the action. And every outcome that action produces flows back to sharpen the record for next time.

This closed-loop circuit is the actual unlocking of value. It removes the middleware that used to sit between every layer, reducing the friction and latency that middleware always introduces. Because the loop never stops running, it means the platform's understanding of a client's business gets sharper every day it operates.

The human-in-the-loop

What is it

The AI industry often treats full automation as the goal, with human involvement seen as a temporary limitation. In healthcare, relying solely on autonomous AI carries real safety risks.

What IKS Health owns

Our human-in-the-loop (HITL) architecture builds clinical review into AI outputs as a mandatory quality layer. AI handles administrative burden while experts validate critical decisions. We do not remove humans from healthcare AI; we make them more effective.

Why it matters

IKS Health offers a unique operational credibility by combining trusted infrastructure, HITRUST certification, clinical reinforcement learning from human feedback (RLHF), and human-in-the-loop validation. This documented, auditable trail helps organizations demonstrate due diligence, mitigate liability, and safeguard patients — a key reason they trust us with sensitive workflows.

Industry landscape

Why healthcare **needs one system**

U.S. healthcare is spending more, staffing less, and automating slower than the problem demands. Read together, five independent data sets point to the same conclusion and to the shape of a company built to answer it.

A system outgrowing its economy

U.S. Health spending hit $5.3 trillion in 2024, on track for $8.6 trillion by 2033, growing at 5.8% a year against 4.3% GDP growth. That gap does not close by spending more carefully; it closes by shrinking the non-clinical share of the bill, which is the entire premise of a system of action built to absorb administrative work at scale.

$8.6 trillion
U.S. health spending by 2033

5.8% vs 4.3%
Spending growth vs GDP growth

(Source: CMS, empr.com)

A workforce running out of room

The US faces a shortage of up to 86,000 physicians by 2036 as the 65+ population grows 34%. Burnout is easing, but ineffective EHR systems remain the top cited driver of what stress is left. Newer doctors cannot be trained fast enough, but existing doctors can be freed up, which is the ground IKS Health's agentic platform is built to cover.

86,000
Projected physician shortage, 2036

41.9%
Physicians reporting burnout, 2025

(Sources: AAMC, American Medical Association)

The automation gap

Automation avoided $258 billion in administrative costs in 2024—proof that it works.

$258 billion
Administrative costs avoided by automation

(Source: Globe News Wire, 2025 CAQH Index)

Rural America's breaking point

Here the gap turns existential. 41.2% of U.S. rural hospitals are operating in the red on a national median margin of just 2.0%, and 417 are flagged as vulnerable to closure. With outpatient care generating 77%–85% of their revenue, this is the ground IKS Health already knows how to run—the direct case for TruBridge.

41.2%
Rural hospitals operating in the red

417
Rural hospitals vulnerable to closure

(Source: Chartis)

Consolidation and a market responding

Private practice dropped to 42.2% of physicians in 2024, down from 60.1% in 2012, as smaller groups merged into larger ones. Capital is following the trend: the RCM market is set to roughly triple by the mid-2030s, and 70% of hospitals plan to expand outsourcing. A consolidating buyer side rewards a consolidated platform.

70%
Hospitals planning to expand RCM outsourcing

42.2%
Physicians in private practice, 2024

(Source: American Medical Association, Auxis)

Milestones in FY26

Building the intelligent **operating system,** one milestone at a time

Our journey to building the intelligent operating system for healthcare was executed through a sequence of deliberate strategic moves, each milestone only making full sense once the next one landed, while the underlying business kept doing what it had done for a decade: growing and getting more profitable as it grew.

Built from strength

It would be easy to read a year that closed with two major acquisitions as a story of reinvention–a company changing direction under pressure. It was not. FY26 was IKS Health's sixth consecutive quarter of strong financial performance, extending a run that predates every headline this report covers.

We did not build the operating system because the old model was faltering. We built it because the old model was working well enough to fund something bigger.

That distinction matters for how you should read everything that follows. Every milestone below was underwritten by a business already compounding on its own terms.

From interaction to intelligence

Stage 1:
Optimizing the core

The AQuity integration focused on moving from a human-heavy US Delivery model to a tech-led, globally blended model, driving consistent margin expansion as we optimized delivery and sharpened our focus on large enterprise relationships.

Stage 2:
The agentic surge

We pivoted our product suite towards agentic AI.

- Launch of interconnected agentic workflows: released a first-of-its-kind autonomous loop for clinical documentation, coding, and prior authorization.
- Scribble Select: launched a tiered ambient AI tool, allowing clinicians to toggle between fully autonomous scribing for simple visits and human-in-the-loop versions for complex cases.
- MyCareHub: introduced a self-orchestrating platform using multi-agent algorithms to automate patient engagement and financial clearance.

Stage 3:
ARAI solutions acquisition

In May 2026, IKS Health completed the acquisition of ARAI Solutions. This added the intelligence layer to our stack, providing proprietary clinical ontologies and knowledge graphs. This move transitioned us from black-box AI to glass-box AI, where every clinical decision is transparent and auditable.

Stage 4:
TruBridge acquisition

The most transformative milestone occurred on July 9, 2026, with the closing of the TruBridge acquisition. By securing a leading electronic health record (EHR) in the rural and community hospital market, IKS Health officially moved from working alongside the system of record to owning it in this segment.

The combination of these strategies enables IKS Health to bring the systems of record, intelligence, and action under one roof to build the intelligent operating system for healthcare.

TruBridge acquisition

The system of **record**

On July 9, 2026, IKS Health closed the $557 million acquisition of TruBridge, a transformative move that shifted the company from working alongside EHRs to owning them. By securing the system of record, IKS Health now controls this foundational layer of healthcare data.

The rural powerhouse

TruBridge is the clinical record leader for rural and community hospitals, serving 700+ organizations. This provides a 30% + market share in the small-hospital segment and a proprietary training corpus of 5 million+ patient records. These longitudinal datasets are essential for training action-aware AI models.

A $600 mn TAM opportunity

The acquisition is EPS accretive at close. It unlocks a $600 million immediately addressable TAM within the captive TruBridge install base. Currently, 70% of TruBridge EHR clients do not yet use their RCM services, representing an immediate growth vector for IKS Health's system of action.

Modernizing the stack

IKS Health is aggressively modernizing the TruBridge architecture from legacy COBOL to a cloud-native PostgreS backbone. This integration eliminates costly middleware and latency, enabling real-time, synchronous agentic workflows to run directly within the native EHR.

The TruBridge Advantage

700+
Hospitals

20%
of U.S. population is in rural areas

$450 million
in RCM cross-sell potential

5 million+
proprietary patient records for AI training

ARAI acquisition

The layer of **intelligence**

In May 2026, IKS acquired ARAI Solutions to serve as the layer of intelligence for its platform. This acquisition completed our full-stack AI strategy by adding proprietary biomedical knowledge graphs and clinical ontologies to our portfolio.

From black-box to glass-box AI

ARAI enables the shift to glass-box AI, where every clinical prediction is transparent, traceable, and auditable. In a regulated industry, this transparency is a critical competitive moat, ensuring predictions can be traced back to their peer-reviewed clinical sources to earn clinician trust.

The SLM advantage: lowering costs

ARAI scientists are building proprietary small language models (SLMs) that sit on top of foundational models. These SLMs are trained on IKS Health's secure data, reducing compute costs, minimizing hallucinations, and eliminating dependency on third-party AI infrastructure.

Accelerating time-to-market

ARAI's IP slots directly into existing workstreams, including autonomous coding, which already achieves 89% automation and 88%+ accuracy for certain specialities. The acquisition avoided an estimated $8 million to $12 million in internal build costs and accelerated the launch of clinical decision support products by 12–18 months.

ARAI's efficiency metrics

30%
Reduction in tokens required for AI tasks

30–40%
Projected reduction in claim denial rates

100%
Auditable clinical reasoning engine

Technology and AI

The system of **action**

The IKS Health Care Enablement Platform is the system of action: ingesting, analyzing, and converting clinical data into completed tasks, decisions, and revenue.

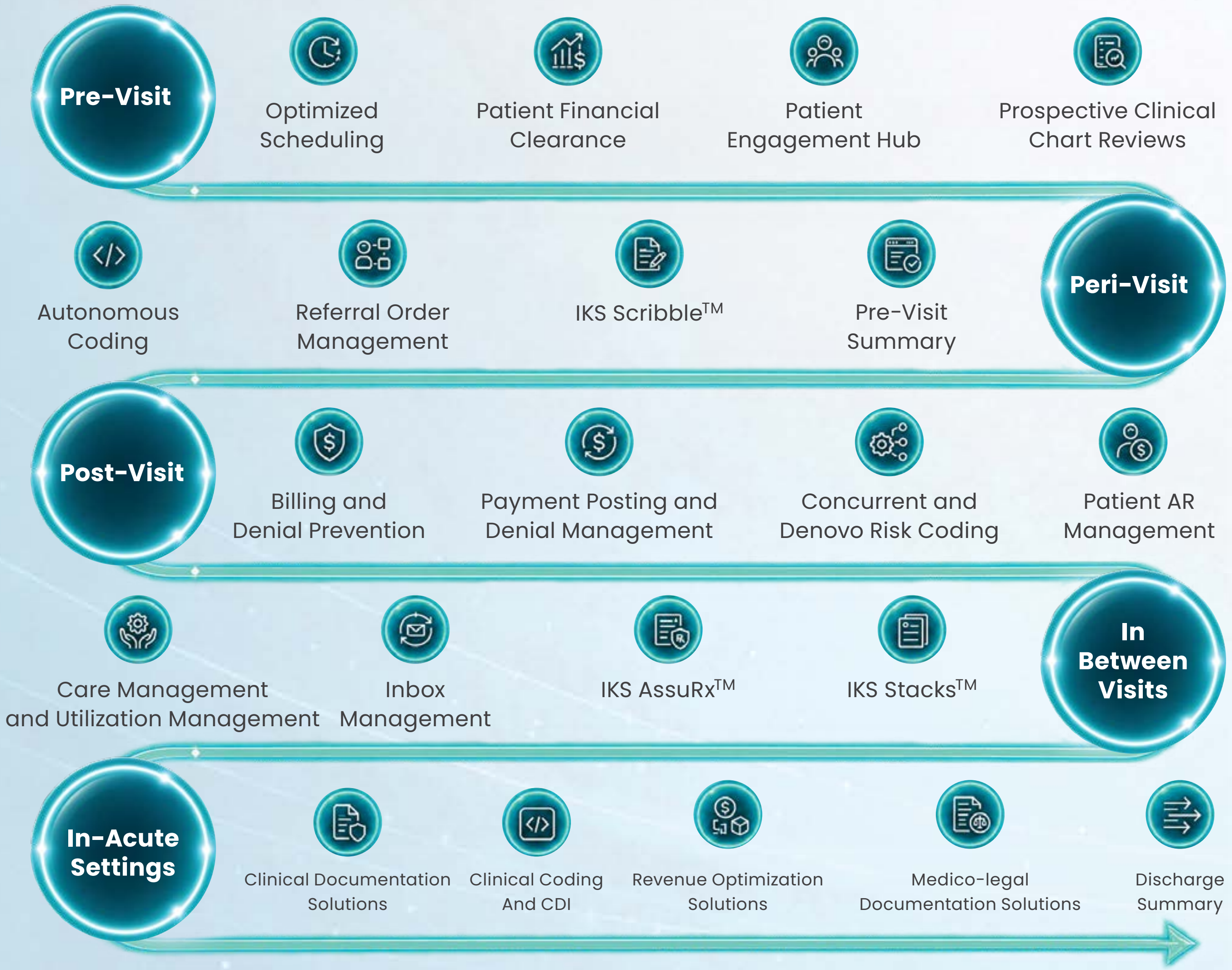
By unifying up to 18 chore tasks under one tech-led, globally blended platform, it eliminates fragmented point solutions, freeing clinicians to refocus on the core clinician-patient relationship.

Our care continuum, powered by agentic intelligence

Driving revenue growth	Improving patient outcomes	Enhancing operational agility	Eliminating the need for multiple point solutions

A comprehensive platform across the care journey

The platform provides an end-to-end operational backbone that spans every critical touchpoint of the patient and clinician experience across both acute and ambulatory settings:



Business Model

How the system **creates value**

By connecting data, intelligence, and action, IKS Health creates value across healthcare, empowering clinicians and enabling stronger outcomes.

Inputs	Outputs	Outcomes
Financial capital **₹7,216 million** Profit after tax **₹28,002 million** Net worth	**₹31,938 million** Revenue, +19.9% YoY **₹10,913 million** EBITDA	**34.2%** EBITDA **31.4%** Return on equity **48.4%** PAT growth
Technology capital Proprietary platform + ARAI's explainable AI + TruBridge EHR Global Delivery Centers: **7**	**₹6,129 million** Free cash flow, +122.5% YoY **₹2,510 million** Net debt, down from ₹5,627 million	**₹0.88 million** EBITDA per employee
Human capital (including TruBridge) **17,000+** Workforce **2,000+** Clinically trained staff	**Technology platforms:** • Scribble Select, • MyCareHub • Autonomous Coding • ARAI knowledge graphs • TruCode • Stacks™ • AssuRx™ • Optimix	**48%** Women employees Gender diversity extended into executive leadership Recognized as an ET Edge Best Organization for Women 2026
Social and relationship capital **₹65 million** CSR spend **2000+** Clients (including TruBridge) **2-State** CSR reach		**90%+** Repeat revenue **5.94 years** Average tenure of top-10 vintage clients CSR reach expanded to a second state
Intellectual capital **₹1,182 million** R&D investment **800+** Tech staff (including TruBridge) **$1.2 million** ARAI IP buy		**Up to 95%** Coding accuracy Ranked number one in AI-driven RCM
Natural capital Cloud-native, Google Cloud delivery		Continued asset-light, cloud-native delivery 2025 Google Cloud DORA award for AI augmentation

Our solutions

Powering the intelligent **operating system**

IKS Health's Care Enablement Platform is the engine designed to bridge the gap between administrative complexity and clinical excellence.

By integrating Revenue Cycle Management (RCM), Clinical Support Solutions (CSS), and Value-Based Care (VBC) into one seamless system of action, we enable healthcare organizations to move from fragmented point solutions to a unified, high-performance operating model.

Revenue Cycle Management (RCM)

Our RCM solution is a proactive engine that unites the front, middle, and back-end processes into a single, audit-ready workflow. Ranked as the #1 AI-driven RCM provider by Black Book Research, we focus on maximizing accuracy and compliance to ensure hospitals and practices receive every dollar they deserve.

- Front-End (Patient Access): MyCareHub automates eligibility, benefits verification, and prior authorization to proactively prevent insurance denials.
- Mid-Cycle (AI-Enabled Coding): We leverage tech-first clinical coding to achieve 95%+ accuracy, ensuring that documentation is precision-matched to reimbursement requirements.
- Back-End (Revenue Integrity): Our platform predicts and resolves denials, manages payer contracts, and conducts continuous audits to protect long-term financial health.

The RCM impact

42%
Reduction in overall RCM costs

3–5%
Average increase in EBITDA

4,000+
RCM experts dedicated to client success

98%
Net Collection Rate achieved for partners

Clinical Support Solutions (CSS)

Our clinical support suite is dedicated to clinician wellness by removing the administrative variation and repetitive tasks that lead to burnout. By managing the chores, we empower medical staff to focus exclusively on their core: the patient.

- **Comprehensive Documentation:** We offer the industry's most complete suite of scribing solutions, including Scribble Now: Gen AI-only scribing solution, Scribble Swift: GenAI + human validation, Scribble Pro: GenAI + clinician review, Scribble Transcribe: Speech recognition with a human transcriptionist, and Scribble Live: Virtual live medical scribing. The Scribble suite ensures that the patient story is captured accurately without clinician data entry and meets the unique needs of different specialties and clinician preferences. Our latest offering, Scribble Select, enables clinicians to choose between multiple Gen AI-enabled options for every type of patient visit based on complexity.
- **Care Team Support (Virtual Care Assistant):** Our AI-powered assistants manage inbox traffic, medical document management, and prescription renewals, acting as a true extension of the practice.
- **Clinical Precision:** Tools like pre-visit summaries equip clinicians with interval updates and care gaps before they enter the room, saving an average of 5–8 minutes per visit.

80%
Happier and healthier clinicians

82%
Improvement in the quality of patient visits

Up to 6%
Direct increase in staff productivity

Value-Based Care (VBC)

In the VBC landscape, data is abundant, but execution is rare. IKS Health acts as an execution partner, helping organizations turn analytics into measurable outcomes across risk, quality, and total cost of care.

- **The VBC Journey (Assess – Advise – Execute):** We meet healthcare organizations wherever they are, whether they are just entering 'Emerging Risk' arrangements or managing high-stakes 'Advanced Risk' portfolios.
- **Clinical Value Creation:** Our capabilities include prospective Hierarchical Condition Categories (HCC) coding, quality measure monitoring, and risk stratification to identify the most vulnerable patient cohorts.

The VBC Impact

21x
Return on Investment delivered through prospective HCC coding at an independent multispecialty group

$53 million
Total costs avoided by a health system utilizing our Remote Patient Monitoring services

43%
Lower risk of admissions for an integrated delivery network's Medicaid members under our management

People and culture

The human **architects of the intelligent** operating system

At IKS Health, we believe that an intelligent operating system is only as powerful as the expert judgment that designs and oversees it. As we transition to an AI-native agentic platform, our culture has evolved into a unique synergy of clinical empathy and technological rigour. We are a human-centric enterprise where expert human-in-the-loop oversight remains the ultimate failsafe for patient safety and operational excellence.

AI for the routine, people for the core

Our philosophy on automation is rooted in precision: AI handles the routine, while our people handle judgment, complex edge cases, and clinical oversight. In healthcare, where patient lives are at stake and there is zero tolerance for hallucinations and inaccuracies, our Human-in-the-Loop model is a foundational cultural pillar.

As we move toward autonomous workflows, our workforce is shifting from being doers of tasks to auditors of intelligence. This empowers our team to focus on high-value critical thinking, solving the nuanced 10%-20% of cases where clinical reasoning is indispensable. By delegating administrative chores to our proprietary AI, we enable our people to ensure every output is transparent, traceable, and auditable.

A specialized and diverse powerhouse

The strength of our operating system lies in a globally diversified workforce that bridges the gap between medicine and mathematics.

- **Clinically trained professionals:** Nearly 2,000 doctors and clinically trained professionals provide the deep domain context necessary to train our AI and ensure clinical accuracy.
- **Technologists:** Our technology bench includes over 800 engineers and data scientists focused on building proprietary technology, automation, small language models (SLMs) and knowledge graphs.
- **Female workforce:** We are deeply committed to gender diversity, with women making up 48% of our total employees. Women lead critical functions across the enterprise, from finance and HR to clinical strategy and legal.

This culture of inclusion was recognized in 2026 when IKS Health was named one of the ET Edge Best Organisations for Women.

The IKS workforce profile (including TruBridge)

17,000+
Team size

2,000+
Clinical experts

800+
Technologists

48%
Women employees

Driving ownership through ESOPs

We believe our people remain our most important competitive moat. To foster a deep sense of ownership, we utilize Employee Stock Ownership Plans (ESOPs) to align individual incentives with long-term shareholder value creation.

Key performance indicators

The **scale behind** the system

From the scale of our platform to the outcomes it enables, our performance reflects an operating system built to make healthcare work better.

Financial highlights, FY26

₹31,938 million
Revenue from operations

₹10,913 million
EBITDA

₹7,216 million
Profit after tax

34.2%
EBITDA margin
(up from 29.7% in FY25)

22.6%
PAT margin
(up from 18.2% in FY25)

₹6,129 million
Free cash flow

31.4%
Return on equity

₹2,510 million
Net Debt (reduction of 70.5% since March 2024)

Operational highlights

Acquired ARAI solutions
in May 2026

Acquired TruBridge
in July 2026

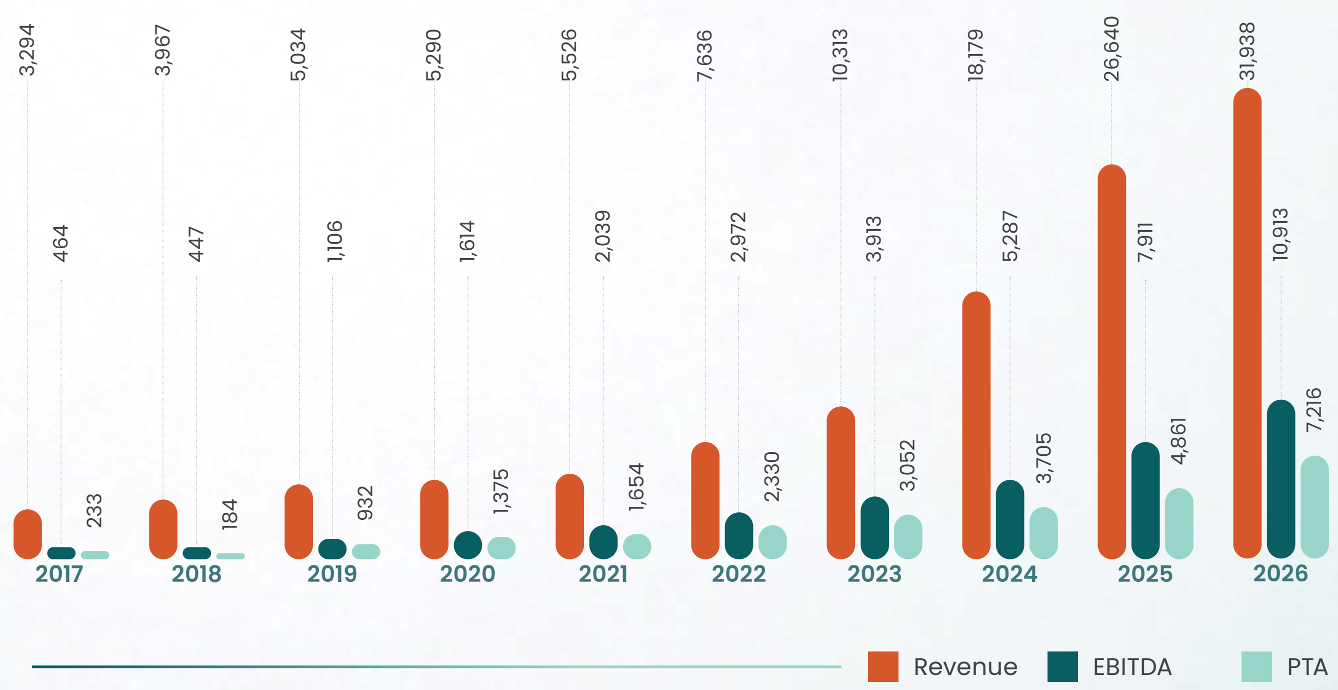
5.82 years
Top 5 clients average vintage

90%+
of revenues derived from repeat customers

450+
Enterprise-level customers

5.94 Years
Average tenure of top 10 clients

Ten years of consistent, profitable growth



Revenue CAGR:
28.7%

EBITDA CAGR:
42.0%

PAT CAGR:
46.4%

Financial prudence

Financial discipline in a **year of transformation**

As IKS Health scales its role in healthcare, strong financial foundations give us the confidence to invest, innovate, and create sustainable value for the long term.

At IKS Health, our financial strategy remains rooted in three core principles:

- **Maintain non-linear growth**
- **Generate superior cash flows**
- **Exercise rigorous capital discipline**

Our results this year demonstrate that our business model is not only scalable but increasingly efficient as we integrate advanced AI and expand our market footprint.

Deliver non-linear growth and profitability

Our profitability outpaced revenue growth, driven by financial discipline. We achieved powerful operational leverage by shifting toward a tech-led, globally blended delivery model and executing a successful tail-cutting strategy, focusing our resources strictly on large enterprise clients that offer superior, long-term margins.

Superior cash generation and the deleveraging track

An exceptional cash conversion engine provides the backbone for aggressive reinvestment and debt pay-down:

- **Surging cash flows:** Operating Cash Flow (OCF) grew 99% to ₹8,637 million; Free Cash Flow (FCF) reached ₹6,129 million (a 122.5% increase).
- **Enhanced conversion:** OCF-to-EBITDA climbed from 55% to 79%, while FCF-to-PAT reached 85%.
- **Rapid deleveraging:** We used these strong internal accruals to slash net debt from a peak of ₹8,507 million (March 2024) to ₹2,510 million (March 2026).

Strategic capital allocation

We leveraged this financial strength to fund the TruBridge acquisition. While starting leverage rises to ~3x EBITDA, we remain highly secure:

- **Instant accretion:** The transaction is immediately accretive with a robust 5x interest coverage ratio on EBITDA pre-synergies.
- **Favorable terms:** Under $600 million in debt with sliding-scale pricing (SOFR + 275 bps sliding to SOFR + 175 bps) that rewards our rapid deleveraging trajectory.

Looking ahead

Our financial performance in FY26 provides the foundation for our true north vision for FY30. We aim to triple our EBITDA to ₹3,000 crore while returning our net debt to near-zero levels, similar to the trajectory we were on in December 2025.

In conclusion, IKS Health is financially stronger and more resilient than ever. We have the liquidity, the cash-generating power, and the disciplined execution track record to fund our transformation into the leading intelligent operating system for healthcare while delivering superior returns to our shareholders.

Corporate social responsibility

Purpose beyond the **platform**

At IKS Health, our mission to enable better, safer, and more efficient healthcare delivery extends into the heart of underserved communities through the IKS Cares Foundation.

This initiative is unique because it leverages our own internal talent of clinically trained staff, many of whom are doctors—to provide primary healthcare on weekends and holidays. This model allows our clinicians to reconnect with the sacred practice of medicine while delivering tangible social impact to those who need it most.

₹65 million
Total CSR Spend

45,000+
Total Beneficiaries as of March 31, 2026

Longitudinal community health model

The Foundation operates on a pledge to help the communities where we operate, with a primary focus on Maharashtra and Telangana. Our vehicle for delivery is a fleet of mobile clinics led by medical personnel that offer modern diagnostic facilities, physical examinations, and free medications.

Unlike transactional health camps, our program is built for longitudinal health, incorporating follow-up care to ensure that prescribed medication doses are taken according to schedule and that patient status improves over time.

FY26: A landmark year of expansion

FY26 was a period of exponential growth for IKS Cares as we moved to more than double our impact. We expanded our scope both geographically, by entering Telangana, and clinically, by launching dedicated dental health camps to address a massive unmet need in India. Our core initiatives now target three critical areas:

- **Anemia in women and children:** Identifying and treating high incidences of anemia through screenings and curative care.
- **Diabetes in adults:** Addressing a national pandemic through early diagnosis and consistent management.
- **Oral hygiene:** Providing live, on-site treatments, including ultrasonic scaling and cavity fillings.

Transforming lives through medical camps

Our success is defined by measurable clinical outcomes rather than just the volume of screenings. In our anemia program, 73% of children screened were positively impacted by our interventions. Most significantly, 42% of children moved from anemic to non-anemic levels following our medication protocols and follow-up care.

Key numbers that defines our CSR initiatives

(As of March 31, 2026)

45,577
Total individuals screened

194
Medical camps conducted

15,931
Anemia diagnoses

110+
Follow-up camps

1,789
Dental screenings

915
Dental treatments

Empowerment through education and support

By integrating patients into existing health programs and providing free curative healthcare for common ailments, we are actively reducing the disease burden in underprivileged sections of society. Through these multifaceted efforts, IKS Health ensures that its growth as a healthcare leader is matched by its commitment to building a healthier world.

Guided by our commitment to supporting the communities and spaces in which we operate, IKS Health partners with multiple NGOs, including Prerana Foundation, Olympic Gold Quest (OGQ), and Purkal Youth Development Society, as part of our CSR initiatives in India.

Prerana Foundation works to uplift, educate, and empower women and children affected by human trafficking. Our support includes monetary donations and volunteering through educational programs, teaching initiatives, and medical camps.

Olympic Gold Quest (OGQ) is a not-for-profit organization dedicated to supporting Indian athletes and helping them compete at the highest level. Founded by sporting legends Geet Sethi and Prakash Padukone, OGQ has played a key role in supporting India's Olympic medal-winning athletes.

IKS Health has also been a long-term supporter of Purkal Youth Development Society (PYDS), a CBSE-affiliated, semi-residential school near Dehradun. PYDS provides holistic education and support including academics, healthcare, nutrition, co-curricular opportunities, and career guidance to children from severely underprivileged backgrounds.

Leadership and management

The **leadership** behind the **system**

Our Board brings together diverse expertise across healthcare, technology, strategy, investment and governance, providing the experience, perspective and stewardship to guide IKS Health as we build the operating system of healthcare.

Berjis Desai

Chairman and Non-Executive Director

With over four decades of experience in M&A, derivatives, corporate finance law, and international commercial arbitration, Berjis Desai is a seasoned advocate. Having held senior positions at leading law firms, he offers extensive expertise in corporate governance and legal strategy.

Mary Klotman

Non-Executive Director

Dr. Mary Klotman possesses over 43 years of medical experience specializing in internal medicine and infectious diseases. As Dean and Chief Academic Officer at Duke University, she is a widely recognized leader in healthcare policy and academic medicine.

Keith Jones

Independent Director

With over 37 years in anesthesiology and academic medicine, Dr. Keith Jones has held leadership roles at major health systems, including Mayo Clinic. He is distinguished for his contributions to medical education, clinical governance, and healthcare quality.

Amit Goela

Non-Executive Nominee Director

Amit Goela brings 30+ years of expertise in investment management and equity research. Head of research at Rare Enterprises, he has served on the IKS Health board since 2021.

Sachin K. Gupta

Non-Executive Director (w.e.f. August 1, 2025)
Whole-time Director (until July 31, 2025)

Global CEO of Inventurus Knowledge Solutions Inc., Sachin Gupta brings over 26 years of leadership across business management, software, and growth strategy. He holds a Computer Engineering degree from Pune University and belongs to the Young Presidents' Organization.

Joseph Benardello

Non-Executive Director

Joseph Benardello brings 26+ years of executive leadership spanning healthcare, technology, RCM, M&A, and BPO. His prior corporate experience includes roles at Ziff Davis Publishing Inc. and Lionbridge Technologies Inc.

Clarence Carleton King II

Independent Director

A senior healthcare executive with 41 years of experience in health management, financing, and delivery, Clarence Carleton King II has helmed hospitals and managed care healthcare organizations while offering strategic board governance across operations.

Theresa Stone

Independent Director

Theresa Stone brings over 27 years of management leadership and currently serves as a Managing Partner at Oliver Wyman. Educated at Holy Cross and UNC Chapel Hill, her expertise spans management consulting and business administration.

Utpal Sheth

Non-Executive Nominee Director

Utpal Sheth offers three decades of expertise in investment management and risk mitigation. He has been associated with IKS Health since 2014.

Nithya Balasubramanian

Whole-time Director (w.e.f. August 1, 2025)

Whole-time Director and CFO Nithya Balasubramanian holds degrees from BITS Pilani and IIM Bangalore. Bringing 18+ years of experience in corporate finance and equity research, she previously held leadership roles at McKinsey, Cipla, and Alliance Bernstein.

Garheng Kong

Independent Director (w.e.f. August 1, 2025)

Founder of HealthQuest Capital, Dr. Garheng Kong holds Stanford dual BS degrees alongside an MD, PhD, and MBA from Duke. Boasting 36 IPO/M&A exits, he serves as Lead Independent Director at Labcorp and sits on boards including Duke Health, Xeris, and Be The Match.

Awards and recognition

What the **market says**

Our growing list of recognitions offers an external perspective on the innovation, expertise, and value we bring to the healthcare ecosystem.

Excellence in Mergers and Acquisitions (Organizational Category)
BW Best CFO & Finance Strategy Excellence Awards 2025

Best Woman CFO - Nithya Balasubramanian (Individual Category)
BW Best CFO & Finance Strategy Excellence Awards 2025

Exceptional Employee Experience (Large Scale Enterprise Category)
ET HR World Employee Experience Awards 2025

IKS Health's Care Enablement Platform for "Augmenting Human Expertise with AI."
2025 Google Cloud Dora Awards

Business Enterprises of Tomorrow 2025 Award in Digital Solutions (Mid-Corporate) category
Dun & Bradstreet India Business Excellence Awards 2025

Outsourced Coding & Computer-Assisted Coding Managed Services
Black Book Top-Rated Health Information Management Vendor 2026

2026 Distinguished Corporate Partner Award
American Medical Group Association

ET Edge Best Organisations for Women (2026)

Black Book 2025 and 2026 Awards - IKS Health Rated #1 in
AI-Driven Revenue Cycle Management
Clinical Documentation
Medical Coding

2025 and 2026 Best in KLAS
Virtual Scribing and Transcription Services

Impactful CEO Large Enterprises- Sachin K. Gupta
ET Edge Impactful CEO 2025

Excellence in Onboarding & Role Enablement
Financial Express HR Awards 2026

Excellence in Investor Relations (Organizational category)
BW CFO World's Best CFO & Finance Strategy Excellence Awards 2026

Best CFO in Healthcare
Nithya Balasubramanian (Individual category)
BW CFO World's Best CFO & Finance Strategy Excellence Awards 2026

Recognized for best use of AI in healthcare
FE AICONIC Awards by Financial Express 2026

Inventurus Knowledge Solutions Limited
CIN: L72200MH2006PLC337651
Registered & Corporate Office: Building No. 5 & 6, Unit No. 801, 8th Floor, Mindspace SEZ, Thane Belapur Road, Airoli, Navi Mumbai, Thane, Maharashtra – 400 708, India
Telephone no.: +91 22-39643333 **Email:** company.secretary@ikshealth.com
Website: www.ikshealth.com

NOTICE

Dear Members,

NOTICE is hereby given that the **20TH ANNUAL GENERAL MEETING ("AGM" / "Meeting")** of members of Inventurus Knowledge Solutions Limited (the **"Company" or "IKS"**) will be held on **Monday, September 21, 2026 at 05:30 p.m.** IST through Video Conferencing ("**VC**")/ Other Audio Visual Means ("**OAVM**"), to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the Audited standalone and consolidated Financial Statements of the Company for the financial year ended March 31, 2026 together with the Report of the Board of Directors and Auditors' thereon.

2. To appoint a director in place of Mr. Amit Goela (DIN: 01755804) who retires by rotation and being eligible, offers himself for re-appointment.

3. Retirement by rotation of Mr. Berjis Desai (DIN: 00153675) who retires by rotation and does not offer himself for re-appointment.

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

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, Mr. Berjis Desai (DIN: 00153675), who retires by rotation at this Annual General Meeting and who has not offered himself for re-appointment, be and is hereby not re-appointed as a Director of the Company and the vacancy, so created be not filled."

SPECIAL BUSINESS:

4. AMENDMENT TO THE "EMPLOYEE STOCK OPTION PLAN 2022" OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of the Section 62(1)(b) of the Companies Act, 2013 read with rules made thereunder (the "**Act**"), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with all circulars and notifications issued thereunder ("**SEBI SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("**Listing Regulations**") and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or reenactment(s) thereof, for the time being in force) as may be applicable ("**Applicable Laws**"), the relevant provisions of the Memorandum of Association and Articles of Association of the Company and further subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, the approval of the Members of the Company be and is hereby accorded to amend the Employee Stock Option Plan 2022 ("**Scheme**") to increase the aggregate pool size of Employee Stock Options ("**ESOPs**") from 27,000,000 to 32,000,000 i.e. to create, offer, grant, issue, allot or transfer upto 32,000,000 ESOPs ("**ESOP Pool**") exercisable into 32,000,000 Equity Shares of ₹1/- each of the Company, at such price, in one or more tranches, from time to time, to the Eligible Employees as defined in the Scheme and that the grant, vesting, exercise of options and all the other terms and conditions shall be in accordance with the Scheme and the accounting policies.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, sub-division or consolidation of equity shares, merger/ amalgamation, or sale of division/undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in the Scheme) shall be appropriately made, in a fair and reasonable manner in accordance with the Scheme.

RESOLVED FURTHER THAT pursuant to the Applicable Laws, the Board be and is hereby authorised to create, issue and allot/transfer fully paid-up equity shares to eligible employees on exercise of stock options, from time to time, in accordance with the Scheme and the said equity shares shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and is hereby authorized to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

5. **EXTENSION OF BENEFITS OF THE EMPLOYEE STOCK OPTION PLAN 2022 TO THE EMPLOYEES OF GROUP COMPANIES, SUBSIDIARIES OR ASSOCIATE COMPANIES**

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

"**RESOLVED THAT** pursuant to the provisions of the Regulation 6(3) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, ("**SEBI SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("**Listing Regulations**") Section 62 (1) (b) and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (the "**Act**"), Foreign Exchange Management Act, 1999 ('**FEMA**'), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable ("**Applicable Laws**"), the relevant provisions of the Memorandum of Association and Articles of Association of the Company and further subject to such other approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the relevant authorities, the approval of the Members of the Company be and is hereby accorded to extend the benefits of the Employee Stock Option Plan 2022 ("**Scheme**"), as amended, to the Eligible Employees (as defined under the Scheme) of group companies, subsidiaries or associate companies, in India or outside India, on such terms and conditions as set out in the Scheme.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, sub-division or consolidation of equity shares, merger/amalgamation, or sale of division/undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in the Scheme) shall be appropriately made, in a fair and reasonable manner in accordance with the Scheme.

RESOLVED FURTHER THAT pursuant to the Applicable Laws, the Board be and is hereby authorised to create, issue and allot/transfer fully paid-up equity shares to eligible employees on exercise of stock options, from time to time, in accordance with the Scheme and the said equity shares shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company.

RESOLVED FURTHER THAT that the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and is hereby authorized to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

Registered Office:
Building No. 5 & 6, Unit No. 801
8th Floor, Mindspace SEZ
Thane Belapur Road, Airoli,
Thane, Navi Mumbai
Maharashtra, India, 400708

Place: Mumbai
Date: August 05, 2026

By Order of the Board of Directors
Inventurus Knowledge Solutions Limited

Sameer Chavan
Company Secretary and Compliance Officer
Membership No. F7211

NOTES:

1. The Ministry of Corporate Affairs ("**MCA**") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. Accordingly, in compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, collectively referred to as "**MCA Circulars**"] and Circulars issued by Securities and Exchange Board of India ("**SEBI Circulars**").

2. The Explanatory Statement setting out material facts concerning the special business as mentioned in the Notice is annexed hereto [Section 102 of the Act]. Further, the relevant details with respect to "Director seeking appointment and re-appointment at this AGM" are also provided in annexures to this Notice. [Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India]

3. Notice of the AGM along with the Annual Report for financial year ("**FY**") 2025-26 is being sent by electronic mode to those Members whose e-mail IDs are registered with the Company or National Securities Depository Limited ("**NSDL**")/Central Depository Services (India) Limited ("**CDSL**"), collectively ("**Depositories**"). [SEBI Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024, collectively referred as "**SEBI Circulars**"]

   The Notice and the Annual Report for FY 2025-26 is available on the following websites:

   (a) Company - https://ikshealth.com/investor-relations/

   (b) BSE Limited - www.bseindia.com

   (c) National Stock Exchange of India Limited - www.nseindia.com and

   (d) NSDL - https://www.evoting.nsdl.com

4. **Registration for receiving Notice of the AGM and Annual Report:**

   Members whose e-mail IDs are not registered with the Company or Depositories may register the same on or before 5.00 p.m. (IST) on September 14, 2026, to receive Notice of this AGM and the Annual Report for FY 2025-26:

   a) Click on the URL: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html and select 'Inventurus Knowledge Solutions Limited' from the drop down.

   b) Enter DP ID and Client ID (for shares held in electronic form) / Folio No. and Certificate No. (for shares held in physical form), Shareholder name, PAN, Mobile No. and e-mail ID. Then click on 'Continue' button.

   c) Enter the system generated One Time Password ("**OTP**") received on Mobile No. and e-mail ID, then click on "**Submit**" button. The request ID will be generated.

   E-mail ID registered is for limited purpose of sending the Notice and the Annual Report FY 2025-26.

5. Institutional shareholders/Corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or Governing Body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail ID to vickyscrutinizer@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders/Corporate shareholders can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "**Upload Board Resolution/Authority Letter**" displayed under "**e-voting**" tab in their login.

6. Members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum. [Section 103 of the Act].

7. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.

8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on Monday, September 14, 2026 (cut-off date) will be entitled to vote during the AGM.

9. Dividend for FY 2025-26

The Board of Directors of the Company did not declare any divided for the FY 2025-26.

10. With effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made upon folio being KYC compliant i.e. the PAN, contact details including mobile no., bank account details and specimen signature are registered with the RTA/Company. [SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024].

11. There is no unclaimed / unpaid dividend for the past years.

12. Members to intimate change in their details:

Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz., name of the bank and branch details, bank account, MICR code, IFSC code, etc.

a. **For shares held in electronic mode:** to their DPs

b. **For shares held in physical mode:** to the Company/RTA in prescribed Form ISR-1 and other forms. [SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023]

The facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. [Section 72 of the Act].

If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website https://ikshealth.com/investor-relations/. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

13. Dematerialization of shares:

SEBI has mandated the Listed Companies to process service requests# for issue of securities in dematerialized form only, subject to folio being KYC compliant. Accordingly, Members are requested to submit duly filled and signed Form ISR-4. The Form is available on website of Company at https://ikshealth.com/investor-relations/ and RTA at https://in.mpms.mufg.com/. [SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024].

#Request for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

Transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company/RTA for assistance in this regard. [Regulation 40(1) of the Listing Regulations].

14. Members holding more than one physical folios in identical order of names are requested to submit Form ISR-4 along with requisite KYC documents and share certificates to the Company/RTA for consolidation of holdings in one folio. The consolidated share certificate will be issued in dematerialized form only.

15. Members seeking any information with regard to the financial statements or any other matters to be placed at the AGM are requested to write to the Company on company.secretary@ikshealth.com latest by September 16, 2026, from their registered e-mail ID, mentioning their name, DP ID and Client ID/Folio No. The same will be replied by the Company suitably.

16. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in this Notice or Explanatory Statement will be available electronically for inspection by the Members before as well as during the AGM. Members seeking to inspect such documents can send an e-mail to company.secretary@ikshealth.com.

17. Dispute Resolution:

SEBI has established a common Online Dispute Resolution Portal ("**ODR Portal - https://smartodr.in/login**") to raise disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances with the RTA/Company directly and through SCORES platform, the investors can initiate dispute resolution through the ODR Portal. Link to access ODR portal is available on Company's website https://ikshealth.com/investor-relations/ [SEBI Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023].

18. Instructions for e-voting and joining the AGM are as follows

(A) VOTING THROUGH ELECTRONIC MEANS

i. The Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. [Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to "**e-voting Facility Provided by Listed Entities**"]

ii. The remote e-voting period commences on Thursday, September 17, 2026 from 9.00 a.m. (IST) and ends on Sunday, September 20, 2026 till 5.00 p.m. (IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Monday, September 14, 2026, i.e. cut-off date, may cast their vote electronically.

The e-voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during the period commencing from Thursday, September 17, 2026 from 9.00 a.m. (IST) and ends on Sunday, September 20, 2026 till 5.00 p.m. (IST) or e-voting during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

iii. Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.

iv. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

v. The Board of Directors has appointed Mr. Vicky Kundaliya, (Membership No. FCS – 7716/ COP No. 10989), Proprietor of V. M. Kundaliya & Associates, Company Secretaries and failing him, M/s Shikha Purohit & Co, (Membership No. FCS - 9180 / COP No. 10237), Practising Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the User ID and Password by sending a request at **voting@nsdl.com**. However, if he/she is already registered with NSDL for remote e-voting then he/ she can use his/her existing User ID and Password for casting the vote.

vii. In case of individual shareholders holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned under "Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in dematerialized mode."

viii. The way to vote electronically on NSDL e-voting system consists of "**Two Steps**" as mentioned below:

Step 1: Login for e-voting system

Step 2: Casting of votes for Resolutions.

Details on Step 1 are mentioned below:

I) Login method for remote e-voting and joining the virtual meeting for individual shareholders holding securities in dematerialized mode

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on "**e-voting facility provided by Listed Entities**", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/DPs to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ("**ESP**") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

a) Login method for Individual Shareholders holding securities in dematerialized mode is given below:

a) For Individual Shareholders holding securities in dematerialized mode with NSDL

A) OTP based login

1. For OTP based login click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
2. Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP
3. Enter the OTP received on your registered email ID/mobile number and click on login.
4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.
5. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

B) NSDL IDeAS facility

If you are already registered, follow the below steps

1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Services is launched, click on the "**Beneficial Owner**" icon under "**Login**" which is available under "**IDeAS**" section.
3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services.
4. Click on "Access to e-voting" appearing on the left-hand side under e-voting services and you will be able to see e-voting page.
5. Click on options available against Company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.

If you are not registered, follow the below steps

a. Option to register is available at https://eservices.nsdl.com.
b. Select "**Register Online for IDeAS**" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.
c. Please follow steps given above in points 1-5.

C) E-VOTING WEBSITE OF NSDL

1. Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone.
2. Once the home page of e-voting system is launched, click on the icon "**Login**" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will need to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.

4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.

D) Shareholders/Members can also download NSDL Mobile App "**NSDL SPEED - e**" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

App Store | Google Play

For Individual Shareholders holding securities in dematerialized mode with CDSL

1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-voting page without any further authentication. The users who login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use the existing my easi username & password.
2. After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from the e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.

For Individual Shareholders (holding securities in demat mode) login through their DPs

1. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility.
2. Once logged-in, you will be able to see the e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature.
3. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and e-voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

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

Securities held with NSDL	Members facing any issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at +91 22 48867000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

II) Login method for e-voting and joining virtual meeting for shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-voting website of NSDL. Open web browser by clicking the URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-voting system is launched, click on the icon "**Login**" which is available under "**Shareholder/Member**" section.

3. A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.

4. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you login to NSDL e-services after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your User ID is IN300***12******
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your User ID is 12**************
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example if EVEN is 123456 and folio number is 001*** then User ID is 123456001***

6. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com.

      Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) In case you have not registered your e-mail address with the Company/ Depository, please follow instructions mentioned below in this Notice.

7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password

   a) Click on "Forgot User Details/Password?"

   (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, PAN, name and registered address.

   d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.

8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

9. Now, you will have to click on "Login" button.

10. After you click on the "Login" button, home page of e-voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies' "**EVEN**" in which you are holding shares and whose voting cycle and general meeting is in active status.

2. Select "**EVEN**" of Company, which is 141143 for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "**VC/OAVM**" link placed under "**Join Meeting**".

3. Now you are ready for e-voting as the voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify or modify the number of shares for which you wish to cast your vote and click on "**Submit**" and also "**Confirm**" when prompted.

5. Upon confirmation, the message "**vote casted successfully**" will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on https://www.evoting.nsdl.com to reset the password.

2. In case of any queries related to e-voting, you may refer the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of https://www.evoting.nsdl.com or call on +91 22 48867000 or send the request to Pallavi Mhatre, DVP, NSDL at evoting@nsdl.com

3. Members may send a request to evoting@nsdl.com for procuring User ID and password for e-voting by providing demat account number/Folio number, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained above.

4. The instructions for Members for e-voting on the day of the AGM are mentioned in point number 18.

(B) INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER

1. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by NSDL at https://www.evoting.nsdl.com following the steps mentioned above for login to NSDL e-voting system. After successful login, you can see VC/OAVM link placed under Join meeting menu against the Company name. You are requested to click on VC/OAVM link placed under "**Join Meeting**" menu.

   Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.

2. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM.

3. Members who need assistance before or during the meeting, can contact NSDL on evoting@nsdl.com or +91 22 48867000 or contact Mr. Amit Vishal, Vice President -NSDL at evoting@nsdl.com or Ms. Pallavi Mhatre, Deputy Vice President- NSDL at evoting@nsdl.com

4. Registration as speaker shareholder:

   Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail ID mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at company.secretary@ikshealth.com from Monday, September 14, 2026 (9:00 a.m. IST) to Sunday September 20, 2026 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Other Instructions:

ITEM NO. 1 The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing. The results will be announced within the time stipulated under the applicable laws.

ITEM NO. 2 The result declared along with the Scrutinizer's Report shall be placed on the Company's website https://ikshealth.com/investor-relations/ and on the website of NSDL https://www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

Registered Office:
Building No. 5 & 6, Unit No. 801
8th Floor, Mindspace SEZ
Thane Belapur Road, Airoli,
Thane, Navi Mumbai
Maharashtra, India, 400708

Place: Navi Mumbai
Date: August 05, 2026

By Order of the Board of Directors
Inventurus Knowledge Solutions Limited

Sameer Chavan
Company Secretary and Compliance Officer
Membership No. F7211

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER.

ITEM NO. 4 and 5

AMENDMENT TO THE "EMPLOYEE STOCK OPTION PLAN 2022" OF THE COMPANY.

EXTENSION OF BENEFITS OF THE EMPLOYEE STOCK OPTION PLAN 2022 TO THE EMPLOYEES OF GROUP COMPANIES, SUBSIDIARIES OR ASSOCIATE COMPANIES.

The "Employee Stock Option Plan 2022" ("**Scheme**") of the Company was approved by the Members by way of Special Resolution passed at the Extra-Ordinary General Meeting held on April 22, 2022. The subsequent amendments to the Scheme were approved by the Members at their Meetings held on September 6, 2023, March 28, 2024 and September 23, 2025, in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**").

The Scheme is presently being administered through Inventurus Employee Welfare Foundation ("**ESOP Trust**") set-up for the benefit of the employees.

Currently, the aggregate number of Options granted/ to be granted by the Company under the Plan shall not exceed 27,000,000 ("**ESOP Pool**"). A proposal to increase the ESOP Pool from 27,000,000 to 32,000,000 is being placed before the Members of the Company to ensure continued rewards to eligible employees and to attract, retain and motivate available talent in the Company.

Further, in terms of provisions of Regulation 6(3) of the SEBI SBEB Regulations, approval of the Members by way of a separate resolution shall be obtained by the Company in case of grant of options to employees of group companies including subsidiaries or associate companies of the Company, in India or outside India.

The Board of Directors of the Company, at its meeting held on August 5, 2026, based on the recommendation of Nomination and Remuneration Committee ("**NRC**") and subject to approval of Members, approved the proposal for amending the Scheme to increase the ESOP Pool and extension of the benefits of the said Scheme to the employees of group companies including subsidiary companies or associate companies of the Company, in India or outside India.

Particulars as required under Regulation 6(2) of the SEBI SBEB Regulations read with Part C of Schedule I of these Regulations are given below:

The salient features of the Employee Stock Option Plan 2022 are set out below:

Sr. No.	Requirement	Disclosure
1.	Brief description of the Plan	This plan shall be called Employee Stock Option Plan 2022 (the "**Scheme**"). The Scheme provides for grant of employee stock options ("**Options**") to the eligible employees (as may be defined in the Scheme) and as may be permissible under the Companies Act, 2013 and the SEBI SBEB Regulations. Upon vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company, which shall be transferred to such employee subject to receipt of exercise price and satisfaction of any tax obligation arising thereon. The Scheme is administered through Inventurus Employee Welfare Foundation ("**ESOP Trust**").
2.	The total number of options to be granted	The cumulative aggregate number of Options to be granted in one or more tranches under the Scheme shall not exceed 32,000,000. Each Option when exercised would be converted into one equity share of ₹1 each fully paid-up.
3.	Identification of classes of employees entitled to participate and be beneficiaries in the Plan	**"Eligible Employee(s)"/ "Employee(s)"** means (i) an employee as designated by the Company, who is exclusively working in India or outside India; or (ii) a director of the Company, whether a whole time director (as defined under the relevant provisions of the Companies Act, 2013) or not, including a non-executive director who is not a promoter or member of the promoter group, but at all times excluding an independent director of the Company; an employee as defined in clauses (i) or (ii) of a group company including a Subsidiary company or its associate company, in India or outside India; but shall not include an employee who is a promoter or a person belonging to the promoter group; or a director who either their self or through their relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company. Provided however, a contractual employee can also be designated by the Company as an employee.

Sr. No.	Requirement	Disclosure
4.	Appraisal Process for determining the eligibility of the employees to ESOPs	The appraisal process for determining eligibility shall be decided by the Board/ NRC from time to time.
5.	Requirements of vesting and period of vesting	The Vesting Period means the period commencing from the date of Grant of Options and expiring on the date, on which the Option Holder becomes eligible to Exercise the Options. The Options granted would vest not earlier than one year.
6.	Maximum period within which the options shall be vested	The maximum vesting period for the options shall be four years from the date of grant.
7.	Exercise price or pricing formula	The Exercise Price of options granted under the Scheme shall, subject to applicable laws, be determined by the Board/NRC. Such price shall not be less than the face value of the equity shares and not more than the closing market price on the trading day immediately preceding the date of Grant, as the Board/NRC may deem fit. Further, majority of the options will be granted at the aforesaid market price, while certain performance-based options may be granted at a discounted price to such market price.
8.	Exercise Period and the process of exercise	All Vested Options will have to be exercised within 90 days of the vesting date or as specified in the grant letters issued to eligible employees or such other longer period as may be decided by the Board / NRC.
9.	The Lock-in period	The shares allotted/transferred upon exercise of Options granted under the Scheme shall not be subject to any lock in period.
10.	Maximum number of options to be granted per employee and in aggregate	The maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company at the time of grant.
11.	Maximum quantum of benefits to be provided per employee under a scheme/ plan	Any benefit other than grant of Options or consequential issue of equity shares is not envisaged under the Scheme. Accordingly, the maximum quantum of benefits for employees under the Scheme will be the difference between the market value of Company's share on the Stock Exchanges as on the date of exercise of Options and the Exercise Price paid by the employee.
12.	Whether the scheme is to be implemented and administered directly or through a trust	The Scheme is administered through the ESOP Trust.
13.	Whether the scheme/ plan involves new issue of equity shares or secondary acquisition of equity shares or both	The Scheme is administered through the ESOP Trust which involves secondary acquisitions of equity shares and also new issue of equity shares.
14.	The amount of loan to be provided for implementation of the scheme/plan by the Company to the Trust, its tenure, utilization, repayment terms, etc.	For the purpose of acquisition of shares by the said trust, the ESOP Trust may be funded by the Company, either through a loan or any other form of financial assistance permissible under Applicable Laws. The Company shall comply with the provisions of the Companies Act, 2013 for administration and implementation of the Scheme through ESOP Trust. Further, the ESOP Trust may take loans from banks or any other source under Applicable Laws.
15.	Maximum percentage of secondary acquisition that can be made by the Trust for the purpose of the scheme/ plan	Any secondary acquisition by the ESOP Trust shall not exceed five percent of the paid up equity capital and free reserves of the Company as at the end of the previous financial year.
16.	Method for valuation of options	As per applicable Accounting Standards.
17.	Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct	All Vested Options as on the date of termination shall lapse with immediate effect. All rights of an Option Holder thereunder shall stand extinguished. All Unvested Options as on the date of termination shall lapse with immediate effect. All rights of an Option Holder thereunder shall stand extinguished.

Sr. No.	Requirement	Disclosure
18.	Specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	All Vested Options yet to be exercised by an Option Holder as on his/her last day of working with the Company shall lapse with immediate effect and cannot be exercised forthwith. All Unvested Options of the Option Holder, as on the last day of his/her working with the Company shall lapse with immediate effect and cannot be exercised forthwith.
19.	Statement to the effect that the Company shall comply with the applicable Accounting Standards	The Company shall comply with the disclosures and the accounting policies as prescribed from time to time.
20.	Declaration	In case the Company opts for expensing of share-based employee benefits using the intrinsic value, if permitted by applicable regulations, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share of the Company shall also be disclosed in the Directors' Report.
21.	Terms & conditions for buyback, if any, of specified securities covered under these regulations	The Scheme does not provide for buy-back of securities covered under these Regulations. Subject to the provisions of the applicable laws, the Board/ NRC shall determine the procedure for buy-back of the specified securities/ Options if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

The Scheme is being amended only to increase the ESOP Pool and it is not detrimental to the interest of the employees.

The Scheme will be available for inspection at the registered office of the Company during normal business hours on business days up to the date of the Annual General Meeting.

Pursuant to SEBI SBEB Regulations, the Board recommends the Special Resolutions included in this Notice for approval by the Members.

None of the directors and key managerial personnel (as defined under the Companies Act, 2013) and their immediate relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company or to the extent of Options that have been or are to be granted to them, in accordance with the applicable law.

ANNEXURE – A

Additional Disclosures as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 are as under:

Name	Amit Goela
DIN	01754804
Date of Birth (Age)	February 02, 1965 (61 years)
Date of first appointment on Board	June 02, 2021
Qualification	A master's degree in business administration from the University of North Florida.
Experience	More than 16 years
Brief resume and nature of their expertise in specific functional areas	Mr. Amit Goela is a Non-Executive Nominee Director on the Board of our Company. He holds a master's degree in business administration from the University of North Florida. He has been associated with our Company since 2021. He has been a part of the management team of Rare Enterprises for the past 15 years where he leads a team of research analysts, managing investment in equity markets and assist in secondary market investments.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As mentioned in the resolution. Sitting fees paid for FY 2025-26 – ₹0.24 Mn
Directorships held in other Companies (excluding foreign and Section 8 Companies)	**Listed Companies** 1. Aptech Limited - Director 2. VA Tech Wabag Limited - Director **Private Companies** 1. Roshni Agencies Private Limited - Director 2. Race Ahead Properties Private Limited - Director 3. Rare Equity Private Limited - Director 4. Hope Film Makers Private Limited - Director 5. SNV Aviation Private Limited – Nominee Director
Names of listed Companies in which person ceased to be a Director in past three years	Suryaamba Spinning Mills Limited (resigned w.e.f. August 8, 2024)
Memberships/ Chairmanships of committees of other public companies*	VA Tech Wabag Limited - Audit Committee – Member
Number of shares held in the Company	None
Number of Meetings of the Board of Directors attended during FY 2025-26	As mentioned in the corporate governance report.
Relationship with other Directors, Manager or Key Managerial Personnel, if any	None
Skills and capabilities required for the role of Independent Director and the manner in which the proposed person meets such requirements.	Not applicable

*Membership and Chairmanship in Audit and Stakeholders' Relationship Committee in public limited companies.

Registered Office:
Building No. 5 & 6, Unit No. 801
8th Floor, Mindspace SEZ
Thane Belapur Road, Airoli,
Thane, Navi Mumbai
Maharashtra, India, 400708

By Order of the Board of Directors
Inventurus Knowledge Solutions Limited

Sameer Chavan
Company Secretary and Compliance Officer
Membership No. F7211

Place: Navi Mumbai
Date: August 05, 2026

Information at a glance

Sr. No	Particulars	Details
1.	Date and Time of AGM	Monday, September 21, 2026 at 05.30 p.m. (IST)
2.	Mode of conduct	Video Conferencing ("**VC**")/Other Audio Visual Means ("**OAVM**")
3.	Link to participate in the AGM through VC/OAVM	https://www.evoting.nsdl.com [For details please refer Note No. 18 of the Notice]
4.	Contact details of NSDL for assistance before or during the AGM	E-mail: evoting@nsdl.com Contact No.: +91 22 48867000 Members may connect with: Mr. Amit Vishal (Vice President – NSDL) at evoting@nsdl.com or Ms. Pallavi Mhatre (Deputy Vice President– NSDL) at evoting@nsdl.com
5.	Cut-off date to determine entitlement for e-voting	Monday, September 14, 2026
6.	E-voting start date and time	Thursday, September 17, 2026 from 9.00 a.m. (IST)
7.	E-voting end date and time	Sunday, September 20, 2026 till 5.00 p.m. (IST)
8.	E-voting event number (EVEN)	141143
9.	Registration as speaker shareholder	Commences from Monday, September 14, 2026 (9:00 a.m. IST) to Sunday, September 20, 2026 (5:00 p.m. IST). Send email to company.secretary@ikshealth.com (Please send the request from your registered e-mail ID and mention name, DP ID and Client ID/Folio No., PAN, Mobile No. in the e-mail sent for registration)
10.	Name, address and contact details of Registrar and Transfer Agent	MUFG Intime India Private Limited C-101, Embassy 247, L. B. S. Marg, Vikhroli (West), Mumbai - 400083. Tel No: +91 810 811 8484 Link to register queries: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html Website: http://www.in.mpms.mufg.com/
11.	Live webcast of AGM (Non-members to view live webcast)	https://www.evoting.nsdl.com

Management Discussion and Analysis

Inventurus Knowledge Solutions Limited Annual Report 2025-26

Company Overview

Inventurus Knowledge Solutions Limited (IKS Health) is a premier technology-enabled care enablement platform provider dedicated to transforming clinical, operational, and financial performance across outpatient and inpatient healthcare settings in the United States. Founded in 2006 and headquartered in Mumbai, India—with primary operations spanning the US and India alongside a presence in Canada and Australia—the Company serves as a global leader in care enablement. IKS Health partners with over **600 healthcare client organizations**, supporting approximately **150,000 clinicians** (representing ~18% of all US physicians) and covering the full continuum of care. Driven by a global workforce of **17,000 professionals (including Trubridge)**—including **800+ technology & AI engineers** and **2,000 clinically trained staff**—the Company delivers an integrated, AI-native agentic platform combined with a global human-in-the-loop delivery framework. Organized into three synergistic solution suites—**Revenue Optimization Services, Clinical Support Solutions** (anchored by its ambient AI scribing product, Scribble), and **Value-Based Care**—IKS Health systematically relieves provider enterprises of burdensome administrative "chore" tasks. By harnessing Glass Box AI, clinical knowledge graphs, and native Electronic Health Record (EHR) integrations, the Company restores the primacy of the patient-physician relationship, mitigates clinician burnout, improves patient outcomes, and delivers Net Economic Value Add (NEVA) to ensure long-term financial sustainability for healthcare systems and medical groups nationwide.

The recent acquisition of TruBridge significantly expands IKS Health's reach into the $162 billion US rural and community hospital market, encompassing over 2,200 hospitals. By integrating TruBridge's EHR System of Record—installed in 700+ hospitals with 5 million+ patient records—with IKS's AI-native System of Action, the company is building a proprietary AI data training corpus that connects clinical intent to financial outcomes, further driving the organization toward its "True North" vision of ₹3,000 Crore in consolidated EBITDA by FY30.

The Care Enablement Platform: An AI-Native System of Action Moving beyond fragmented point solutions that increase operational complexity, IKS Health functions as a unified Platform System of Action that integrates directly into native Electronic Health Record (EHR) systems of record, including Epic, Cerner/Oracle Health, and NextGen.

Glass Box AI & Neuro-Symbolic Architecture: Combines generative AI with symbolic reasoning, clinical knowledge graphs, and ontologies to ensure 100% auditable and traceable outcomes. Every AI-generated output carries a transparent confidence score, automatically routing low-confidence outputs to human auditors to ensure clinical safety.

Native EHR & Workflow Integration: Natively published on the Epic Connection Hub / Showroom, our platform converts unstructured clinical dialogue into structured, decision-ready data in real time.

Non-Linear Delivery Scaling: Transitioning our 16 core features to AI-native agentic autonomy uncouples revenue expansion from headcount growth, allowing high transaction scaling with a near-flat operational footprint.

US Health Industry Overview

Market Size and Economic Fundamentals

The United States continues to lead the global economy, contributing 26.3% of worldwide GDP as of 2026, with its economic influence projected to remain dominant through 2030. According to updated market analyses, the US economy is now expected to reach a GDP of $35.0 trillion by 2028, surpassing earlier estimates due to robust investment in digital infrastructure and AI. This growth is supported by a significant rise in per capita GDP, which reached $81,695 in 2023 and is projected to climb to $105,000 by 2028. Healthcare remains a central pillar of this economic strength; national health expenditures, which stood at $4.8 trillion in 2023, are now projected to reach $6.5 trillion by 2028. This reflects an accelerated 5.6% compound annual growth rate (CAGR), driven by the final wave of "Baby Boomer" Medicare enrollments and the integration of high-cost clinical innovations.

This sustained growth is driven by demographic shifts, notably the expansion of the elderly population as the final Baby Boomers age into Medicare, and the increasing prevalence of chronic conditions, alongside the widespread adoption of high-cost medical innovations like GLP-1 medications and gene therapies. With national healthcare spending now projected to reach $7.7 trillion by 2032, or approximately $21,927 per capita, the sector's expanding scale underscores its massive economic footprint. This trajectory highlights an urgent need for innovative, tech-driven solutions to manage rising costs and improve patient outcomes within a rapidly evolving and increasingly strained delivery landscape.

Growth Drivers and Market Opportunity

Expanding Market Opportunity: The US healthcare provider solutions market represents a total addressable market of over $200 billion, with overall industry growth projected at 7.8% annually. Within this market, the ***outsourcing segment is expanding even faster***, with a projected CAGR of 11.7%, reflecting strong demand for scalable, efficient solutions that address rising costs and operational complexity.

Demographic and Health Trends: An aging population, increased life expectancy, and the rising prevalence of chronic diseases are fueling sustained demand for healthcare services, specialized care, and ongoing management.

Insurance Coverage and Access: The increase in health insurance coverage has led to higher patient volumes and more frequent healthcare interactions, further fueling industry growth.

Socioeconomic and Policy Factors: The sector continues to adapt to the impacts of the COVID-19 pandemic, deferred care, workforce shortages, and evolving regulatory requirements, all of which shape operational priorities and investment.

Technology and Digital Transformation: The rapid adoption of digital solutions—including EHR's, AI, automation, and telehealth- is transforming care delivery, streamlining administration, and enabling providers to focus on patient-centred care while improving efficiency and outcomes.

Significant Updates

Acquisition of TruBridge (Rural & Community Hospital TAM): Entry into the $162 billion US rural and community hospital market (2,200+ hospitals). By combining TruBridge's EHR System of Record (installed in 700+ hospitals covering 5M+ patient records) with IKS's System of Action, IKS Health creates a proprietary AI data training corpus connecting clinical intent to financial outcomes, laying the path toward the "True North" vision of ₹3,000 Crore in consolidated EBITDA by FY30.

Acquisition of ARAI (Neuro-Symbolic & Glass Box AI): Onboarding AI pioneers Dr. Roland Haas and Dr. Asoke Talukdar to build clinical knowledge graphs and ontologies, enabling 100% traceable, auditable "Glass Box AI" and domain-tuned Small Language Models (SLMs).

Acqui-hire of ThinkDTM (Patient Engagement Engine): Integrating ThinkDTM's multi-agent self-orchestrating platform into MyCare Hub to automate patient access, scheduling, and pre-encounter financial clearance.

Regulatory and Policy Landscape

The US healthcare industry operates within a highly regulated environment shaped by a complex framework of federal and state laws. Key regulations such as HIPAA, the Affordable Care Act, and the 21st Century Cures Act govern data privacy, insurance coverage, and technology adoption. Both federal and state governments play pivotal roles in cost control, quality assurance, and expanding access to care. Ongoing policy reforms continue to drive the shift toward value-based care, health equity, and greater interoperability across the healthcare system. This evolving landscape requires healthcare organizations to remain agile and compliant as they navigate regulatory changes and pursue innovation.

Financial Overview

Particulars	Fiscal 2026 (₹ million)	Fiscal 2026 Percentage of Total Income	Fiscal 2025 (₹ million)	Fiscal 2025 Percentage of Total Income
Income				
Revenue from operations	31,937.88	99.46%	26,639.94	98.56%
Other income	171.94	0.54%	389.98	1.44%
Total Income	**32,109.82**	**100.00%**	**27,029.92**	**100.00%**
Expenses				
Changes in inventories of stock-in-trade	13.91	0.04%	7.47	0.03%
Employee benefit expenses	16,272.84	50.68%	14,946.06	55.29%
Finance cost	702.48	2.19%	897.65	3.32%
Other expenses	4,737.72	14.75%	3,989.29	14.76%
Depreciation and amortisation expenses	1,241.50	3.87%	1,126.63	4.17%
Total expenses	**22,968.45**	**71.53%**	**20,967.10**	**77.57%**
Profit before share of profit from associates and tax	**9,141.37**	**28.47%**	**6,062.82**	**22.43%**
Share of profit/(loss) from associates accounted for using the equity method (net of tax)	(92.22)			
Profit before tax	**9,049.15**	**28.18%**	**6,062.82**	**22.43%**
Tax expenses				
Current tax	2,003.69	6.24%	1247.55	4.62%
Deferred tax	(170.08)	(0.53%)	(45.32)	(0.17%)
Profit for the year	**7,215.54**	**22.47%**	**4,860.59**	**17.98%**
Other Comprehensive Income				
Items that may be reclassified to profit or loss				
Gains/ (losses) on cash flow hedges (net)	(856.3)	(2.67%)	(39.42)	(0.15%)
Exchange differences on translation of financial statements of foreign operations	1,617.53	5.04%	217.59	0.80%
Income tax relating to above items	178.37	0.56%	6.88	0.03%
Total	**939.6**	**2.93%**	**185.05**	**0.68%**
Items that will not be reclassified to profit or loss				
Re-measurement of post-employment benefit obligations	(31.55)	(0.10%)	(18.15)	(0.07%)
Changes in the fair value of equity investments at FVOCI	931.52	2.90%	691.40	2.56%
Income tax relating to above items	(206.53)	(0.64%)	(176.69)	(0.65%)
Total	**693.44**	**2.16%**	**496.56**	**1.84%**
Other Comprehensive Income for the year, net of tax	**1633.04**	**5.09%**	**681.61**	**2.52%**
Total Comprehensive Income for the year	**8,848.58**	**27.56%**	**5,542.20**	**20.50%**

Drivers of Revenue Growth

The substantial increase in revenue from operations, reaching ₹31,937.88 million in FY 2026 compared to ₹26,639.94 million in FY 2025, was driven by substantial expansion with existing clients and the onboarding of new clients, building on the successful integration of Aquity.

Other Income

Other income declined sharply from ₹389.98 million in FY 2025 to ₹171.94 million in FY 2026, as FY 2025 included a reversal of fair value of contingent consideration for past acquisitions which is not present in the current year.

Expenses

Particulars	FY 26 (₹ million)	FY 26 % of Revenue	FY 25 (₹ million)	FY 25 % of Revenue	Change Increase / (Decrease) (%)
Changes in inventories of stock-in-trade	13.91	0.04%	7.47	0.03%	86.21%
Employee benefit expenses	16,272.84	50.95%	14,946.06	56.10%	8.88%
Finance cost	702.48	2.20%	897.65	3.37%	(21.74%)
Other expenses	4,737.72	14.83%	3,989.29	14.97%	18.76%
Depreciation and amortisation expenses	1,241.50	3.89%	1126.63	4.23%	10.20%
Total expenses	**22,968.45**	**71.92%**	**20,967.10**	**78.71%**	**9.55%**

Employee Benefit Expenses

Particulars	FY 26 (₹ million)	FY 26 % of Revenue	FY 25 (₹ million)	FY 25 % of Revenue	Change Increase / (Decrease) (%)
Salaries, allowances and bonus	14,534.64	45.51%	13,523.54	50.76%	7.48%
Contribution to provident and other funds	424.58	1.33%	379.66	1.43%	11.83%
Employee benefit insurance	613.93	1.92%	682.47	2.56%	(10.04%)
Gratuity	178.37	0.56%	39.29	0.15%	353.98%
Share based compensation	469.67	1.47%	277.31	1.04%	69.37%
Staff welfare	51.65	0.16%	43.79	0.16%	17.95%
Total expenses	**16,272.84**	**50.95%**	**14,946.06**	**56.10%**	**8.88%**

Employee Benefit Expenses

Employee benefit expenses increased by 8.88% year-over-year, rising from ₹14,946.06 million in FY 2025 to ₹16,272.84 million in FY 2026. However, as a percentage of revenue, they improved from 56.10% to 50.95%, reflecting operational efficiencies. The increase in absolute terms was driven by continued investment in expanding our sales and technology teams and was notably impacted by substantial increases in Gratuity (353.98%) and Contribution to provident and other funds (11.83% due to impact of new labour code). The notable increase in share-based compensation (69.37%) supports our strategy to attract and retain top talent as we scale.

Other Expenses

Other expenses increased by 18.76% in absolute terms, rising from ₹3,989.29 million in FY 2025 to ₹4,737.72 million in FY 2026. This increase was primarily driven by general business expansion and higher software and technology expenditures. Additionally, business promotion expenses grew as marketing efforts were expanded in the United States, and legal and professional fees increased due to deal-related expenses incurred during the final quarter for the acquisition of TruBridge.

Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA)

Particulars (₹ million, except percentages)	FY 26	FY 25
Profit before tax	**9,141.37**	**6,062.82**
Add: Finance Cost	702.48	897.65
Add: Depreciation and Amortization expenses	1,241.50	1,126.63
Less: Other Income	171.94	389.98
Add: DAP Reversal	-	175.63
Add: Foreign Exchange Gain/(Loss)	**627.47**	**37.97**
EBITDA	11,540.88	7,910.72
Revenue from operations	31,937.88	26,639.94
EBITDA Margin	36.14%	29.69%

(* DAP Reversal refers to change in fair value of contingent consideration payable for past acquisitions)

EBITDA

EBITDA for Fiscal 2026 was **₹10,913.41 million**, a substantial increase from ₹7,910.72 million in Fiscal 2025. This led to a significant expansion in the **EBITDA Margin**, which rose to **34.17%** in FY 2026 from 29.69% in FY 2025. This reflects our continued focus on operational efficiency, disciplined cost management, and the successful ongoing transformation of Aquity's operating model using our technology and global talent. The significant margin improvement demonstrates the positive impact of synergy realization and our efforts to drive sustainable profitability.

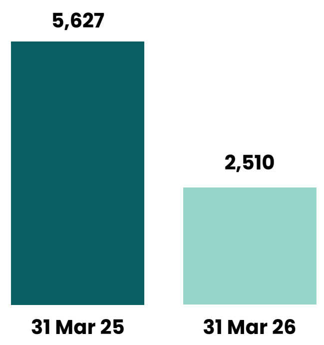
Finance Costs

Drivers of Finance Cost Decrease

Finance costs decreased significantly by 21.74%, from ₹897.65 million in Fiscal 2025 to ₹702.48 million in Fiscal 2026. This reduction was primarily driven by a substantial decrease in our net debt. During the year, our net debt reduced from ₹5,627 million to ₹2,517 million, as we continue to prepay our debt following the Aquity acquisition. This reflects our strong cash generation and financial discipline. Also the Company successfully refinanced its existing term loan at more favorable interest rates during the quarter. Consequently, the unamortized debt issuance costs associated with the original loan were written off as a one-time, non-cash expense of ₹126.72 million during FY 2026 which is included in total finance cost above.

Net Debt

INR Mn



Depreciation and Amortisation Expenses

Particulars	FY 26		FY 25		Change Increase / (Decrease) (%)
	(₹ million)	% of Revenue	(₹ million)	% of Revenue	
Depreciation on Property, Plant and Equipment	227.00	0.71%	236.61	0.89%	(4.06%)
Depreciation on right-of-use assets	270.23	0.85%	247.08	0.93%	9.37%
Amortisation of intangible assets	744.27	2.33%	642.94	2.41%	15.76%
Total expenses	**1,241.50**	**3.89%**	**1,126.63**	**4.23%**	**10.20%**

Drivers of Depreciation and Amortisation Increase

The depreciation expense mainly consists of amortization on intangible assets, including ₹540.43 million from customer relationships acquired through Aquity. While this amortization is anticipated to remain steady over the useful life of the assets, it remains subject to the impact of fluctuations in the USD-INR exchange rate. Conversely, depreciation on PPE and ROU assets will be influenced by business operations and investment activity.

The 10.20% increase in depreciation and amortisation expenses was primarily driven by the impact of currency fluctuations on the amortisation of intangible assets acquired through the Aquity acquisition.

Tax Expenses

- **Tax Expenses for Fiscal 2026: ₹1,833.61 million**
- **Tax Expenses for Fiscal 2025:** ₹1,202.23 million
- **Effective Tax Rate for Fiscal 2026: 20.26%**
- **Effective Tax Rate for Fiscal 2025:** 19.83%

Drivers of Tax Expense Increase

The tax expense for Fiscal 2026 increased to ₹1,833.61 million from ₹1,202.23 million in Fiscal 2025, resulting in a higher Effective Tax Rate of 20.26% (up from 19.83%). This continued increase was primarily due to one of our SEZ units in India moving to a lower exemption category.

Cash Flows

Particulars	FY 2026	FY 2025
	(₹ million)	
Cash generated from operations	8,636.77	4,340.30
Less: Income taxes paid, including tax deducted at source)/ refund received, net	(1,900.90)	(1,161.42)
Less: Payments for property, plant and equipment	(315.16)	(246.91)
Less: Payment for intangible assets	(291.25)	(176.87)
Free cash flows	6,129.46	2,755.10
Free cash flow yield	84.95%	56.68%

Drivers of Free Cash Flow Performance

Our reported free cash flows showed significant growth, increasing from ₹2,755.10 million in Fiscal 2025 to **₹6,129.46 million** in Fiscal 2026. This was supported by a robust Free Cash Flow Yield of **84.95%.**

Key Financial Ratios:

Interest Coverage ratio	16.58	8.82	87.87%	The Interest Coverage ratio increased significantly due to strong growth in operating profit (EBIT) combined with a reduction in finance costs following the repayment of borrowings during the year.
Trade receivable turnover (in days)	74.93	62.77	19.38%	An elevated Trade Receivable Turnover Days figure is driven by the full-year consolidation of Aquity and cross sell to Aquity customers which have a longer receivable cycle. Furthermore, the revenue increase in the final quarter due to new account ramp-up led to a higher year-end trade receivable balance, as these amounts are due for collection in the next period. This timing dynamic resulted in an increased Days Sales Outstanding (DSO)
Debt-Equity ratio	0.23	0.42	(45.77%)	The Debt-Equity ratio decreased primarily due to repayment of borrowings and increase in equity balance due to profits generated during the year.
Return on Equity(%)	31.44%	32.98%	(1.54%)	Gains from strategic investments bypassed the Profit & Loss (P&L), positively impacting equity without a corresponding increase in net income, and increased amortization charges on acquired intangible assets lowered net income, both contributing to the reduction in Return on Equity (ROE). However, the ROE still remains very robust and compares very favorably to industry averages
Adjusted EBITDA per employee	0.88	0.63	39.68%	The increase in Adjusted EBITDA per employee reflects margin improvements achieved through the operational transformation of Aquity and ongoing deployment of technology efficiencies.
Net Profit Margin(%)	22.59%	18.25%	4.35%	

Risk Management

Risk / Challenge	Description	Possible Impact	Mitigation Measures
Technological disruption & innovation pressure	Rapid advances in AI and machine learning require ongoing updates and improvements to IKS solutions/products. Breakthroughs in areas like virtual scribing, autonomous coding, could reduce the utility of current offerings.	Reduced competitiveness; client dissatisfaction; product obsolescence	Continuous innovation; regular product updates; monitoring emerging technologies
Data security & privacy concerns	Handling sensitive healthcare data across platforms exposes IKS to risks of data breaches and evolving privacy regulations	Data breaches; regulatory penalties; reputational harm	Invest in security measures; compliance with privacy laws; regular audits
Integration & interoperability challenges	Evolving healthcare IT standards require IKS solutions to integrate with legacy and new systems. Lack of interoperability can limit adoption and effectiveness.	Limited adoption; client dissatisfaction	Design for interoperability; adapt to evolving standards; support seamless system transitions
Quality & accuracy of AI/ML algorithms	Inaccurate AI/ML outputs can cause errors in claims, compliance issues, patient safety risk or lower clinician and patient satisfaction.	Suboptimal outcomes; compliance risk; loss of trust	Robust algorithm performance monitoring; AI Ethics board to oversee AI initiative, continuous improvement; regular reviews
Regulatory & compliance risks	Frequent changes in healthcare regulations and reimbursement models require ongoing adaptation. Non-compliance can result in penalties or operational disruption.	Penalties; operational disruption; loss of business	Dedicated compliance team; regular reviews and updates; staff training
Market competition & differentiation	Competition from specialized IT vendors, EHR companies, and new entrants pressures IKS to differentiate and innovate.	Margin pressure; loss of market share	Focus on innovation, client- centric design, and strategic collaborations
User adoption & behavioral resistance	Clinician and staff resistance to new technology can slow implementation and reduce effectiveness.	Slow adoption; reduced solution effectiveness	Comprehensive onboarding, training, and support; change management
Talent acquisition & retention	Attracting and retaining skilled professionals is essential for innovation and service quality. Workforce shortages or high turnover could disrupt operations.	Disrupted operations; hindered growth	Invest in workforce development; competitive benefits; culture of continuous learning

Internal Control Systems and their adequacy

The CEO & CFO certification provided elsewhere in this Annual Report discusses the adequacy of internal control systems and procedures in place.

Human Capital at IKS Health

At IKS Health, our people are the driving force behind our mission to transform healthcare. As of March 31, 2026, our total headcount stands at 13,331, reflecting our ongoing growth and commitment to building a diverse, agile, and empowered workforce. We are proud to maintain a gender diversity ratio of **45%,** with ~40 of our executive leadership roles held by women, underscoring our commitment to inclusive leadership and equal opportunity. In FY26, our team collectively completed 17,056 learning hours, and we facilitated 3,064 role rotations and promotions, fostering continuous growth and internal mobility.

Our Talent Philosophy: Excellence with Empathy

We believe our people are the catalysts of impact in the healthcare ecosystem. We are committed to cultivating an inclusive, high-performance culture where every individual is empowered to grow, lead, and succeed. Through targeted initiatives throughout the talent lifecycle - from employee onboarding, people engagement, learning and development, and talent management, we enable our people to perform at their best and drive meaningful impact. Our CSR programs provide employees with opportunities to contribute to social causes through active volunteering.

Talent Interventions & Capability Building (FY26)

During FY26, our strategic focus centered on scaling organizational capability, fostering a culture of continuous learning, and providing holistic employee well-being support to drive performance and retention across our workforce.

1. **Learning, Capability & Career Mobility**

   Our Learning & Development architecture focused on accelerating workforce readiness, operational efficiency, and leadership depth:

   - **Learning Impact:** Employees across the organization invested a total of **17,056 training hours**, achieving an average of **1.3 training hours per employee**.
   - **Internal Career Mobility:** Through our structured career development frameworks (including the *Shipra* initiative), we facilitated career progression and cross-functional growth across all organizational tiers, achieving **3,064 total internal movements:**
     - **Frontline:** 2,697 movements
     - **Mid-Management:** 339 movements
     - **Leadership:** 28 movements

2. **Employee Experience & Engagement**

   We prioritized fostering an inclusive, high-trust work culture through targeted engagement initiatives and high-visibility recognition frameworks:

   - **Culture & Inclusion Campaign Series:** We celebrate inclusion through multiple programs in recognition of our global and diverse workforce
     - **Pride Month (June 2025):** "Celebrating Inclusivity & Allyship"
     - **World Listening Day (July 2025):** "Hear. Connect. Thrive: The Art of Listening for Better Relationships"
     - **Open Leadership (July 2025):** "Be the Leader You Wish to See"
     - **International Men's Day (November 2025):** "Beyond the Cape: Men, Mind and Power"
     - **International Women's Day (March 2026):** "From Shared Support to Shared Strength"
     - **Resilience Workshop (March 2026):** "Grounded in Uncertainty: Shared Support & Strength"
   - **Rewards and Recognition Frameworks:** Our high-visibility recognition programs to celebrate exceptional employee performance and honor enduring commitment to the organization.
     - **Spotlight Awards (Top Performers):** 1,500 employees recognized for outstanding contributions.
     - **Timeless Talent Awards (Long Service):** 600 long-tenured employees honored for sustained dedication.
     - **Great Manager Awards:** 11 people leaders recognized for exceptional management practices.

3. **Employee Well-being & Mental Health**

   Our comprehensive physical, mental, and financial wellness ecosystem yielded meaningful adoption rates across our global employee base

   - **Preventative Health:** 294 comprehensive physical health check-ups completed.
   - **Integrated Wellness Offerings:** Unlimited access to 1-on-1 therapy, fitness/yoga programs, and a 24/7 listener hotline, complemented by capped allowances for financial counseling (2/year), diet/ nutrition coaching (8/ year), and wellness challenges (*Stepathon*).

- Engagement Outcomes: Recorded 1,177 sign-ups, 2,264 unique engaged users, 34,942 overall interactions, 253 one-on-one expert consultations, and 29 hosted webinars.

4. Learning & Development

During the fiscal year, Learning and Development initiatives remained central to driving capability building, reskilling, operational excellence, strengthening leadership, and maintaining an agile workforce. With an eligible headcount base of 13,331, our targeted training strategies achieved strong workforce penetration, engaging **72.06% of the overall organization** through unique participant touchpoints.

Across 292 specialized training sessions, employees invested a total of 17,056 training hours, averaging **1.3 training hours per employee** organization-wide. Our dual-pillar L&D architecture focused heavily on core skill enrichment alongside role-based leadership development, ensuring talent readiness across all grades.

Key Highlights & Metrics

- **Broad-Based Skill Development:** Driven by functional and behavioral needs, key initiatives including *Box Office, Behavioral, Business Specific, HireSmart, and Train-the-Trainer (TTT)* accounted for 2,783 participants and over 5,338 hours of targeted skill-building.
- **Functional Training:** To accelerate operational readiness, our functional training model combines self-paced learning on our *Orbit* LMS with SME masterclasses and client-aligned sandbox simulations. Governed by strict certification tollgates and continuous performance evaluations, this approach systematically compresses time-to-productivity while protecting quality SLAs. On an ongoing basis targeted interventions like the Certified Team Program (CTP) for over 3500 people in the last fiscal year have directly contributed to reducing client escalations and drive enterprise-wide CSAT growth.
- **IKS Signature Leadership Program (Role - Based):** Focused on targeted leadership tiers to build end-to-end management depth:
- **ELEVATE (Grades 7 & 8):** Reached a 13.37% participation rate with 52 leaders engaged across 148.5 training hours.
- **ENGAGE (Grades 9 & 10):** Recorded a 12.94% participation rate, delivering 284.44 hours to 137 mid-level leaders.
- **EMBARK (Grade 11A):** Achieved a 10.00% participation rate, engaging 93 senior leaders across 223 hours.
- **Specialized Masterclasses** for *ENGAGE* and *ELEVATE* cohorts added 18.5 hours of specialized learning
- **Leadership Development:** Intensive executive workshops in *Strategic Communication and Critical Thinking* (76 hours across 21 senior leaders).

DIRECTORS' REPORT

To,

The Members,

Inventurus Knowledge Solutions Limited

The Directors of Inventurus Knowledge Solutions Limited (the **"Company"** or **"IKS"**) present their Report along with the audited financial statements (standalone and consolidated) for the financial year ("FY") ended March 31, 2026.

FINANCIAL HIGHLIGHTS

The summary of the Company's financial performance, both on a standalone and consolidated basis, for FY 2025-26 as compared to the previous FY 2024-25 is as under:

(₹ in Mn)

Particulars	Consolidated		Standalone	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Revenue from Operations	31,937.88	26,639.94	14,913 .79	9,730.83
Other Income	171.94	389.98	71.58	153.17
Total Income	**32,109.82**	**27,029.92**	**14,985.37**	**9,884.00**
Changes in inventories of stock-in-trade	13.91	7.47	-	-
Employee Benefit expenses	16,272.84	14,946.06	6,323.83	4,321.99
Finance Cost	702.48	897.65	121.75	109.08
Depreciation and amortization expenses	1,241.50	1,126.63	373.39	288.58
Other expenses	4,737.72	3,989.29	1,236.06	1,144.63
Total Expenses	**22,968.45**	**20,967.10**	**8,055.03**	**5,864.28**
Profit before share of profit from associates and tax	9,141.37	6,062.82	-	-
Share of Profit/(Loss) from associated accounting for using the equity method (net of tax)	(92.22)	-	-	-
Profit Before Tax	**9,049.15**	**6,062.82**	**6,930.34**	**4,019.72**
Current Tax	2,003.69	1,247.55	1,249.26	700.22
Deferred Tax	(170.08)	(45.32)	15.89	0.02
Total tax expenses	**1,833.61**	**1,202.23**	**1,265.15**	**700.24**
Profit for the year	**7,215.54**	**4,860.59**	**5,665.19**	**3,319.48**
Other Comprehensive Income/(loss)	1,633.04	681.61	(691.38)	(44.86)
Total Comprehensive Income for the year	**8,848.58**	**5,542.20**	**4,973.81**	**3,274.62**
Earnings per Equity Share				
Basic	43.12	29.20	33.85	19.94
Diluted	42.26	28.62	33.18	19.54

For a detailed analysis of financial performance, please refer to the "Management Discussion and Analysis" Section, forming part of this Report.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company, which occurred between the end of FY 2025-26 to which the financial statements relate and the date of this Report.

TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to the reserves.

FINANCIAL PERFORMANCE

On a consolidated basis, the revenue for FY 2025-26 was ₹31,937.88, higher by 19.89 percent over the previous year's revenue of ₹26,639.94 million. The PAT attributable to shareholders for the FY 2025-26 was ₹7,215.54 registering a growth of 48.45 percent over the PAT of ₹4,860.59 million in FY 2024-25.

On a standalone basis, the revenue for FY 2025-26 was ₹14,913.79, higher by 53.26 percent over the previous year's revenue of ₹9,730.83 million in FY 2024-25. The PAT attributable to shareholders in FY 2025-26 was ₹5,665.19, registering a growth of 70.66 percent over the PAT of ₹3,319.48 million in FY 2024-25.

REVIEW OF BUSINESS AND OPERATIONS, THE STATE OF AFFAIRS OF THE COMPANY

Your Company is a care enablement platform assisting clinician enterprises in the United States of America ("**US**" or "**USA**"), Canada and Australia, with a focus on the US markets. Your Company is a leading partner for outpatient and inpatient care organizations, helping them perform effectively for better clinical, financial, and organizational outcomes. There is a growing recognition of the increasing number of tasks that physicians must perform in the course of their practice, but which do not contribute to creating differentiated value. With the evolution and consolidation of the healthcare industry, your Company provides solutions that address these increasing tasks, or 'chores', and enables healthcare delivery enterprises to focus on their core focus of healthcare, by taking over chores that are necessary to manage their business. Your Company does this through a strategic blend of pragmatic technology and global human capital with the aim of enabling these enterprises deliver better, safer and more cost-effective care, leveraging our domain expertise. We offer a comprehensive platform that enables healthcare enterprises across inpatient and outpatient care.

DIVIDEND

The Board of Directors do not recommend any dividend for the financial year ended March 31, 2026.

The Dividend Distribution Policy, in terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") is available on the Company's website at https://ikshealth.com/ir/policies/dividend-distribution-policy.pdf

CHANGES IN SHARE CAPITAL OF THE COMPANY

Authorized Capital:

The Authorized Share Capital of the Company as on March 31, 2026 stood at ₹210 Mn divided into 210 Mn equity shares of ₹1 each. There was no change in Authorized Share Capital of the Company during the year under review.

Issued, subscribed and paid-up share capital:

The paid-up Equity Share Capital as of March 31, 2026, stood at ₹171.57 Mn divided into 171.57 Mn equity shares of ₹1 each. There was no change in the paid-up share capital during the year under review.

During the year under review, the Company has not:

i) issued any shares, share warrants, debentures, bonds, or any other convertible or non-convertible securities.

ii) issued equity shares with differential rights as to dividend, voting or otherwise.

iii) issued any sweat equity shares to its Directors or employees.

iv) made any change in voting rights.

v) reduced its share capital or bought back shares.

vi) changed the capital structure resulting from restructuring.

vii) failed to implement any corporate action.

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments during the year under review and the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

The disclosure pertaining to the explanation for any deviation or variation in connection with certain terms of a public issue, rights issue, preferential issue, etc., is not applicable to the Company.

EMPLOYEE STOCK OPTION SCHEME

The stock options granted to the employees of the Company/its subsidiaries are currently operated through Employee Stock Option Plan 2022 ("**ESOP 2022**") and it is administered through Inventurus Employees Welfare Foundation, a Trust set-up by the Company for the said purpose. The objective of ESOP 2022 is to retain and attract key talent, replace current performance bonus with long-term incentive and to create wealth opportunities for employees.

The equity shares transferred under the ESOP 2022 pursuant to exercise rank pari-passu with the existing equity shares of the Company.

ESOP 2022 is being implemented in accordance with the provisions of the Companies Act, 2013 (**"Act"**) and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**"). A certificate from the Secretarial Auditor of the Company confirming that ESOP 2022 has been implemented in accordance with the SEBI SBEB Regulations would be made available for electronic inspection by Members. Members can request the same by sending an email to company.secretary@ikshealth.com.

Statutory disclosures as mandated under the SEBI SBEB Regulations have been obtained. The same are available for electronic inspection by the Members and are also hosted on the website of the Company under the web link: https://ikshealth.com/investor-relations/.

INTERNAL FINANCIAL CONTROLS

The Company has put in place the policies and procedures to ensure that the system of Internal Controls including Internal Financial Controls are commensurate with the nature, size and complexities of the Company's business and operation and the same are adequate and operating effectively.

The Company has a system of Internal Financial Controls, which provides a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention and detection of errors and frauds, accuracy and completeness of accounting records and ensuring compliance with corporate policies.

Based on the Board's evaluation, it was determined that the Company's internal financial controls are adequate and operated effectively during the financial year 2025-26.

INTERNAL AUDIT

The Internal Auditors of the Company follow standards on Internal Audit and ensure compliance with Section 138 of the Act read with Rule 13 of the Companies (Accounts) Rules, 2014, as amended and notified from time to time.

The adequacy and effectiveness of internal controls system, compliance with internal and regulatory guidelines and risk management practices followed by the Company are regularly tested and reviewed by the internal auditors. Internal Audit Reports and action taken reports thereon are reviewed by the Audit Committee and discussed. The Company believes that these systems provide reasonable assurance that the Company's internal controls, risk management and governance related systems and processes are adequate and are operating effectively as intended.

LOANS, GUARANTEE AND INVESTMENTS BY THE COMPANY

Particulars of loans given, investments made or guarantees given are mentioned under the Notes to Accounts annexed to the financial statements for the year ended March 31, 2026, and the same forms part of the Annual Report.

SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATE COMPANIES

As on March 31, 2026, the Company had 7 subsidiaries and 1 associate company, and the details are as under:

Sr. No.	Particulars	Type
	Indian companies	
1.	IKS Cares Foundation	Wholly-owned subsidiary
2.	Aquity Solutions India Private Limited	Wholly-owned subsidiary
	Foreign companies	
3.	Inventurus Knowledge Solutions Inc.	Wholly-owned subsidiary
4.	Aquity Holdings Inc.	Wholly-owned subsidiary
5.	Aquity Solutions LLC	Wholly-owned subsidiary
6.	Aquity Solutions Australia Pty Ltd.	Wholly-owned subsidiary
7.	Aquity Canada ULC	Wholly-owned subsidiary
8.	IKS Next Horizon Inc.*	Wholly-owned subsidiary
9.	IKS WWMG MSO, LLC**	Associate Company

*Pursuant to agreement and plan of merger dated April 23, 2026, IKS Next Horizon Inc. ceased to be a Wholly- owned subsidiary of the Company.

**On June 30, 2025, Inventurus Knowledge Solutions, Inc. (IKS Inc), a wholly-owned subsidiary, acquired 48.02% equity stake in IKS WWMG MSO, LLC. Further, IKS Inc acquired 3.86 % additional stake in IKS WWMG MSO, LLC on June 30, 2026. With this IKS WWMG MSO, LLC has become subsidiary of IKS Inc.

On May 5, 2026, IKS Inc, a wholly owned subsidiary of the Company has incorporated a wholly owned subsidiary in the name of Value Partners Collective ACO, LLC.

Further, on July 9, 2026 IKS Inc acquired 100% of the shareholding in TruBridge, Inc. along with its subsidiaries. With this following companies have also become subsidiaries of IKS Inc.

Sr. no.	Particulars	Type
	Foreign companies	
1.	iNetXperts, Corp. d/b/a Get Real Health	Wholly-owned subsidiary
2.	Healthcare Resource Group, Inc.	Wholly-owned subsidiary
3.	Healthland Holding, Inc.	Wholly-owned subsidiary
4.	Healthland, Inc.	Wholly-owned subsidiary
5.	TruBridge Healthcare Private Limited	Wholly-owned subsidiary

There are no joint venture companies within the meaning of Section 2(6) of the Act. There has been no change in the nature of the business of the subsidiary/associate companies during the year under review. There are no companies which have become or ceased to be subsidiaries of the Company during the financial year 2025-26.

Details regarding the Material Subsidiaries of the Company are given in the Corporate Governance Report, which forms part of this Annual Report. The Company's Policy for determining material subsidiaries is available on the Company's web link at https://ikshealth.com/ir/policies/Policy-for-Determining-Material-Subsidiaries.pdf

The Consolidated Financial Statements of the Company have been prepared in accordance with Section 129(3) of the Act and form part of this Annual Report. Further, a separate statement containing the salient features of the financial statements of the subsidiaries of the Company in the prescribed format AOC-1 is attached to the financial statements forming part of this Annual Report. The statement also provides details of the performance and financial position of each of the subsidiary and associate companies

The Financial Statements of the subsidiaries of the Company for the financial year ended March 31, 2026, are available on the website of the Company i.e. https://ikshealth.com/investor-relations/

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In line with Regulation 34(2)(e) of the Listing Regulations, the Management Discussion and Analysis Report forms part of this Annual Report containing detailed analysis of your Company's performance.

CORPORATE SOCIAL RESPONSIBILITY ("CSR") INITIATIVES

The Company and its subsidiaries strongly believe in creating a positive impact through the CSR space and it is our endeavor to deepen the same in the years to come.

The Company's CSR focus areas during the year under review were:

- Promoting health care including preventive health care.
- Eradicating hunger, poverty and malnutrition.
- Promoting gender equality, empowering women.
- Training to promote nationally recognized sports, paralympic sports and olympic sports.
- Promoting education, including special education and employment enhancing vocation skills especially among children.
- Socio economic development and relief and welfare of women.

The CSR Committee comprises of four Directors viz., Ms. Theresa Stone as Chairperson, Mr. Sachin Gupta, Mr. Amit Goela and Ms. Nithya Balasubramanian as Members in accordance with Section 135 of the Act.

The Company's CSR Policy is available on the website of the Company at https://ikshealth.com/ir/policies/Corporate-Social-Responsibility-Policy-and-Composition-of-the-CSR-Committee.pdf

The Annual Report on CSR Activities of the Company pursuant to Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, outlining the CSR policy and the initiatives undertaken by the Company during the year is given in **Annexure - 1** to this Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

DIRECTORS:

a) Composition of the Board:

As on March 31, 2026, the Board of Directors of the Company comprised of eleven (11) Directors out of which one (1) is Executive Director, six (6) are Non-executive Non-Independent Directors (including two (2) Nominee Directors), four (4) are Independent Directors including one (1) Independent Woman Director. The complete list of Directors of the Company is provided in the Corporate Governance Report, which forms part of this Annual Report.

The Board composition is in compliance with the requirements of the Act and the Listing Regulations. The Board Diversity Policy is available on the Company's website under the web link: https://ikshealth.com/ir/policies/Board-Diversity-Policy.pdf The Board is of the opinion that the Independent Directors of the Company are persons of integrity with requisite expertise and experience (including proficiency).

b) Cessation

During the year under review, Mr. Sachin Gupta- Whole-time Director, stepped down from the position of Whole – time Director with effect from July 31, 2025.

c) Appointment:

During the year under review, the Board of Directors on the recommendation of the Nomination and Remuneration Committee ("**NRC**") approved the appointment of:

i) Ms. Nithya Balasubramanian as Whole – time Director (Executive Director) with effect from August 1, 2025.

ii) Mr. Garheng Albert Kong as Independent Director (Non-Executive Independent Director) with effect from August 1, 2025.

iii) Mr. Sachin Gupta as Non-Executive Director (Non-Executive Non-Independent Director) with effect from August 1, 2025.

Subsequently, the Members approved their appointment at the Annual General Meeting held on September 23, 2025, through remote e-voting. Details of the same are provided in the Report on Corporate Governance, which forms part of this Annual Report.

In the opinion of the Board, Mr. Garheng Albert Kong, Ms. Nithya Balasubramanian and Mr. Sachin Gupta bring on board the required experience, integrity, expertise, and relevant proficiency, which will add tremendous value to the Board in exercising their role effectively.

The requisite declarations and eligibility confirmations under the provisions of the Act and Listing Regulations were received from Mr. Garheng Albert Kong to consider his appointment as Independent Director.

d) Directors liable to retire by rotation

In accordance with Section 152 of the Act and the Articles of Association of the Company, Mr. Amit Goela (DIN – 01754804) is liable to retire by rotation at the ensuing Annual General Meeting ("**AGM**") and being eligible, have offered himself for re-appointment.

Brief resume, nature of expertise, details of directorships held in other Companies and other relevant information about Mr. Amit Goela as stipulated under Secretarial Standard 2 and Regulation 36 of Listing Regulations, is appended as an Annexure to the Notice of the ensuing AGM.

Mr. Berjis Desai (DIN: 00153675), Non-Executive Chairman and Non-Independent Director of the Company, is also liable to retire by rotation at the AGM of Company. Mr. Desai has, vide his letter dated August 5, 2026, expressed his unwillingness to seek re-appointment at the ensuing AGM. Accordingly, he shall cease to be a Director and Non-Executive Chairman of the Company upon the conclusion of the AGM. The Board placed on record its earnest appreciation to the invaluable contributions, leadership and guidance extended by Mr. Berjis Desai to the Board and the Management of the Company during his association. He has immensely contributed in channelizing the Company towards high governance standards and practices. The Board has noted and accepted the decision of Mr. Desai and thanked him for his contribution to the Company and wished him the best for his future endeavors. The Board has proposed not to fill up the vacancy caused due to Mr. Desai's retirement at the conclusion of AGM.

The Board has designated Mr. Clarence Carleton King II (DIN: 08171208), Independent Director of the Company, as the Non-Executive Chairman and Independent Director of the Company, with effect from the conclusion of the ensuing AGM, consequent to the retirement of Mr. Berjis Desai as Non-Executive Chairman and Non-Independent Director.

KEY MANAGERIAL PERSONNEL (KMP):

As on the date of the report, Ms. Nithya Balasubramanian, Whole-time Director & Chief Financial Officer and Mr. Sameer Chavan, Company Secretary & Compliance Officer, are the Key Managerial Personnel pursuant to provision of Sections 2(51) and 203 of the Act and Rules made thereunder.

Appointment and Cessation of Key Managerial Personnel

During the year under review:

1. Mr. Sachin Gupta- Whole-time Director, stepped down from the position of Whole-time Director with effect from July 31, 2025 and accordingly ceased to be Key Managerial Personnel of the Company.

2. Ms. Nithya Balasubramanian, Chief Financial Officer of the Company was appointed as Whole-time Director (Executive Director) with effect from August 1, 2025 and accordingly continues to be a Key Managerial Personnel of the Company. She also draws remuneration from Aquity Solutions India Private Limited, a wholly-owned subsidiary, as a Whole-time Director & Chief Financial Officer.

MEETINGS OF BOARD OF DIRECTORS

During the year under review, the Board met seven (7) times. The details of the meetings are given in the Corporate Governance Report, which forms part of this Annual Report.

EVALUATION OF THE PERFORMANCE OF THE BOARD:

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provisions of the Act and the Listing Regulations.

The Board evaluated its performance after seeking inputs from all the Directors on the basis of certain criteria such as the board composition, effectiveness of Board processes, knowledge, experience, competency etc. of the Directors. The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of certain criteria such as the functions and duties, composition of committees, effectiveness of committee meetings and procedures, etc.

The Board reviewed the performance of individual Directors on the basis of certain criteria such as the contribution of the individual Director to the Board and

Committee Meetings in the form of participation in the deliberations and providing constructive contribution like preparedness on the issues to be discussed, meaningful and constructive contribution, deliberation and inputs in meetings, etc. The Board noted that the overall evaluation was positive and the Board as a whole comprised of qualified and experienced directors functioning cohesively as a team.

In a separate meeting of Independent Directors, performance of the Non-Independent Directors and the Board as a whole and Committees of the Board was evaluated. Additionally, they also evaluated the Chairperson of the Board, taking into account the views of the Executive and Non-executive Directors. The Board also assessed the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The above evaluation was then discussed in the Board Meeting and performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received the necessary declaration from each Independent Director under Section 149(7) of the Act, that he/ she meets the criteria of independence laid down in Section 149(6) of the Act and under the Listing Regulations.

In terms of Regulation 25(9) of the Listing Regulations, based on the annual confirmations received from the Independent Directors, the Board is of the opinion that the Independent Directors fulfil the criteria of independence as specified under Section 149(6) of the Act read with Regulation 16(1)(b) of the Listing Regulations and are independent of the management.

Further, the Board is satisfied with the integrity, expertise, experience and proficiency of the Independent Directors of the Company.

All the Independent Directors of the Company have registered themselves on the Independent Directors' Databank mandated by the Indian Institute of Corporate Affairs as per the requirements of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

The Company familiarizes its Directors including Independent Directors, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company, etc., through various programmes. These include an orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis.

The Whole-time Director apprises the Directors regarding the business affairs of the Company on a regular basis. In addition, the Senior Management of the Company interacts regularly with the Directors both individually and collectively at the Board and Committee Meetings of the Company.

The above initiatives help the Directors to understand and keep themselves updated about the Company, its business and the regulatory framework in which the Company operates and equip themselves to effectively fulfil their role as Directors of the Company.

Details of the Familiarization Programme are provided in the Corporate Governance Report, which forms part of this Annual Report and are also available on the website of the Company i.e. https://ikshealth.com/investor-relations/.

INDEPENDENT DIRECTORS' MEETING

During the year under review, in compliance with the provisions of the Act and Regulation 25 of the Listing Regulations, a separate Meeting of Independent Directors of the Company was held on May 2, 2025 without the presence of Non-Independent Directors and Members of the Management, inter-alia, to review the following:

1. Performance of the Chairperson
2. Performance of Independent and Non- Independent Directors, and
3. Performance of the Board as a whole and its Committees

They also assessed the quality, quantity and timeliness of flow of information between the Management and the Board. All Independent Directors were present at the said Meeting.

NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration policy formulated pursuant to Section 178 of the Act and the Listing Regulations, inter alia sets guiding principles for the NRC for:

a) Identifying persons, who are qualified to become Directors (executive and non-executive) and persons, who may be appointed as KMP and other employees in senior management position in accordance with the criteria laid down;

b) Identifying the criteria for determining qualifications, positive attributes and independence of a director;

c) Recommending to the Board the appointment and remuneration of Directors, KMPs and other employees in senior management position;

d) Specifying the manner for effective evaluation of performance of the Board, Directors, KMPs and persons in senior management positions to be carried out either by the Board, by the Committee or by an independent external agency.

The Nomination and Remuneration Policy is hosted on the website of the Company at https://ikshealth.com/ir/policies/Nomination-and-Remuneration-Policy.pdf

The details of the managerial remuneration for FY 2025-26 are provided in the Corporate Governance Report.

COMMITTEES OF THE BOARD

As of March 31, 2026, the Board has 5 Committees viz. Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee and Stakeholders' Relationship Committee.

During the year under review, all recommendations of the Committees of the Board, which were mandatorily required, have been accepted by the Board.

A detailed note on the composition of the Board and its Committees, its meetings held during the financial year 2025-26, attendance of the Directors at each meeting and terms of reference of all Committees is provided in the Corporate Governance Report, which forms part of this Annual Report.

RISK MANAGEMENT

The Company has put in place a Policy for identification of internal and external risks including financial, operational, sectoral, information, cyber security, people, infra risks and any other risks as may be determined by the Risk Management Committee/Board. The Policy details the measures for risk mitigation, including systems and processes for internal control of identified risks and business continuity planning.

Internal Audits monitor and conduct periodic evaluations of risk management, internal control and compliance activities to ensure the adequacy of risk controls and appropriate risk governance. The Board and the Risk Management Committee of the Company are entrusted with the responsibility to review, assess and oversee the implementation of risk management policies and practices.

During the year under review, the Risk Management Committee has not identified any element of risk, which in its opinion, may threaten the existence of the Company. The Company's internal control systems are commensurate with the nature of its business, size and complexity of its operations.

RELATED PARTY TRANSACTIONS

All contracts/arrangement/transactions entered by the Company during the financial year 2025-26 with the related parties were in compliance with the applicable provisions of the Act and the Listing Regulations. Omnibus approval of the Audit Committee is obtained for all related party transactions which are foreseen and of repetitive nature. Pursuant to the said omnibus approval, details of transactions entered into are also reviewed by the Audit Committee on a quarterly basis.

During the year under review, all contracts/ arrangements/ transactions entered into by the Company with related parties were in ordinary course of business and on an arm's length basis. None of the transactions required members' prior approval under the Act or the Listing Regulations. There were no material related party transactions by the Company during financial year 2025-26. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable.

The Company has also put in place necessary mechanism and has formulated a "policy on materiality of related party transactions and on dealing with related party transactions" ("**RPT Policy**"), pursuant to the requirements of Regulation 23 of the Listing Regulations., in line with the amendments to the Listing Regulations, the RPT policy was duly amended on February 4, 2026 .

This Policy provides a framework to ensure proper identification, approval, and subsequent modification of the Related Party Transactions and the said policy is available on the website of the Company at https://ikshealth.com/ir/policies/Policy-on-Materiality-of-Related-Party-Transactions.pdf.

Members may refer to Notes of the Standalone Financial Statements which sets out related party disclosures pursuant to Indian Accounting Standards.

ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for financial year ended March 31, 2026 is available on the Company's website at https://ikshealth.com/investor-relations/.

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, EXPENDITURE ON RESEARCH AND DEVELOPMENT, FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of Energy

- The Company continues its efforts to improve methods of energy conservations and utilization.
- The Company has framed organization rules in a way to conserve energy as much as possible and is in constant effort to conserve the same.

- The Company has not made any capital investment on energy conservation equipment.

Technology absorption

- The Company has installed the best quality equipment so as to use the technology in the most economical way.
- The Company has not imported any technology during the year under review.

The Company has not incurred any expenditure on research and development during the year under review.

Foreign Exchange Earnings and Outgo

During the year under review, the foreign exchange earnings of the Company were ₹6,959.52 Mn whereas the foreign exchange outgo were ₹1.92 Mn.

VIGIL MECHANISM

Pursuant to Section 177(9) of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the Listing Regulations, the Company has formulated a Vigil Mechanism/ Whistle Blower Policy for Directors and Employees of the Company to facilitate responsible and secure reporting of genuine concerns providing adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Vigil Mechanism is overseen by the Audit Committee and the same is available on the website of the Company i.e. https://ikshealth.com/ir/policies/Whistle-Blower-Mechanism-Policy.pdf.

For further details on the Whistle Blower Policy, please refer to the Corporate Governance Report forming part of this Report.

HUMAN RESOURCES

Your Directors believe that the key to the success of any Company are its employees. Your Company has a team of abled and experienced professionals, whose dedicated efforts and enthusiasm has been an integral part of your Company's growth. Your Directors would like to place on record their deep appreciation of their continuous effort and contribution to the Company.

Particulars of Employees

The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 disclosing ratio of the remuneration of each director to the median employee's remuneration and such other details is appended as "**Annexure-2**" to this Report.

A statement containing the names of top 10 employees, in terms of their remuneration, in terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms an integral part of this report. The said statement is not being sent along with this annual report to the Members of the Company. In terms of Section 136 of the Act, the said information will be available for inspection by Members in electronic mode. Members can inspect the same by sending an e-mail to the Company at company.secretary@ikshealth.com.

Prevention of sexual harassment of women at workplace

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('**POSH Act**') and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee as per the provisions of the said POSH Act to inquire into complaints of sexual harassment and recommend appropriate action.

The details of complaints received and resolved under the POSH Act for the financial year ended March 31, 2026 are outlined below.

No. of complaints pending at the beginning of the year	No. of complaints received during the year	No. of complaints disposed-off during the year	No. of complaints unresolved at the end of the year
4	12	16	0

Out of 14 complaints resolved during the year, 2 complaints were resolved after 90 days of its receipt.

A statement with respect to the compliance of the provisions relating to the Maternity Benefit Act 1961:

The Board affirms that the Company remains fully committed to upholding its Maternity Policy in strict compliance with applicable laws, including the Maternity Benefit Act, 1961, and in alignment with internal human resource protocols. The policy is designed to support the health, well-being, and work-life balance of women employees during and after pregnancy.

AUDIT AND AUDITORS

- **Statutory Auditors and Statutory Auditors' Report**

  M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration no.: 012754N/N500016) were appointed as the Statutory Auditors of the Company at the AGM held on August 19, 2022 to hold office for a consecutive term of five years, until conclusion of the 21st AGM.

  The Report given by M/s. Price Waterhouse Chartered Accountants LLP on the financial statements of the Company for the financial year ended March 31, 2026 forms part of the Annual Report and does not contain any qualification, reservation, adverse remarks or disclaimer. The Notes to the Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further explanation. Further, pursuant to Section 143(12) of the Act, the Auditors' of the Company have not reported any instances of fraud committed by its officers or employees.

- **Secretarial Auditors and Secretarial Audit Report**

  M/s Manish Ghia & Associates, Company Secretaries, (Firm Registration Number - P2006MH007100) were appointed as the Secretarial Auditors of the Company at the AGM held on September 23, 2025 to hold office for a consecutive term of five years, until conclusion of the 24th AGM.

  The Report of secretarial auditors is annexed to this report as "**Annexure – 3**" and forms an integral part of this Report. The Secretarial Audit report does not contain any qualification, reservation or adverse remarks.

- **Annual Secretarial Compliance Report**

  M/s Manish Ghia & Associates, Practicing Company Secretaries have issued a Secretarial Compliance Report for the financial year ended March 31, 2026 pursuant to Regulation 24A of the SEBI LODR.

CORPORATE GOVERNANCE REPORT

The Corporate Governance Report as stipulated under Regulation 34(3) of the Listing Regulations forms an integral part of this Report. The requisite certificate from M/s Manish Ghia & Associates, Company Secretaries, confirming compliance with the conditions of Corporate Governance as stipulated under Listing Regulations is attached to the Corporate Governance Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The Business Responsibility and Sustainability Report ("**BRSR**") of the Company for the year ended March 31, 2026 is provided in a separate section and forms part of this Annual Report and is also made available on the website of the Company at https://ikshealth.com/investor-relations/. The report outlines the Company's initiatives from an Environmental, Social and Governance ["**ESG**"] perspective.

COMPLIANCE WITH SECRETARIAL STANDARDS

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

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant material orders have been passed by any regulators or courts or tribunals, impacting the going concern status and the Company's operations in future.

OTHER DISCLOSURES

Your directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions related to these matters during the year under review.

- Details relating to deposits covered under Chapter V of the Act,
- Issue of equity shares with differential rights as to dividend, voting or otherwise, sweat equity shares;
- Provisions relating to maintenance of cost records as specified by Central Government under Section 148 of the Act;
- Proceeding pending with National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016;
- Instance of one-time settlement with any Bank or financial institution;
- Change in nature of business of the Company during the year;
- Transfer of any amount to Investor Education and Protection Fund;
- Defaulted in repayment of loans from banks and financial institutions;
- Provisions related to unclaimed dividend in the previous years;

DIRECTORS' RESPONSIBILITY STATEMENT

Based upon the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the Internal, Statutory and Secretarial Auditors, and the reviews performed by the Management and the relevant Board Committees, including the Audit, the Board is of the opinion that the Company's internal financial controls were adequate and operating effectively during the Financial Year 2025-26.

Pursuant to the requirements of Section 134 of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

I. in the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

II. such accounting policies have been selected and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profits of the Company for the financial year ended on that date;

III. proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

IV. the annual accounts have been prepared on a going concern basis;

V. proper internal financial controls laid down by the Directors are followed by the Company and that such internal financial controls are adequate and operating effectively; and

VI. proper systems had been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CAUTIONARY STATEMENT

Statements in this Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be in the form of forward looking statements. Actual outcome may differ materially from those expressed or implied in the statement. Important factors that could influence the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in government regulations, tax laws, economic developments within the country and other incidental factors.

ACKNOWLEDGEMENTS

Your Directors would like to express their appreciation for the assistance and co-operation received from the Government authorities, SEBI, stock exchanges, banks, financial institutions, customers, vendors and members during the year under review. Your Directors place on record their appreciation for the contributions made by the employees through their hard work, dedication, competence, support and co-operation towards the progress of your Company.

For and on behalf of the Board of Directors of Inventurus Knowledge Solutions Limited

Berjis Desai
Chairman
DIN: 00153675

Place: Mumbai
Date: August 05, 2026

ANNEXURE – 1

THE ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

1. Brief outline on CSR Policy of the Company:

The Company believes on channeling its profits back into the welfare of society. Guided by the pledge to help the communities and the spaces, in which the Company operates, the Company is associated with, amongst others, Prerana Foundation and Olympic Gold Quest for our Corporate Social responsibility (CSR) initiatives in India.

In accordance with Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules 2021, the Company has formulated its Corporate Social Responsibility ("**CSR**") Policy duly approved by the Board of Directors of the Company on November 10, 2022. This policy shall apply to all CSR initiatives and activities taken-up at the various work-centers and locations of the Company in India.

The Company's CSR initiatives are guided by CSR Policy. This policy framework ensures that CSR initiatives are aligned with the Company's values and strategic objectives while also complying with the regulatory mandates outlined in Section 135 of the Companies Act, 2013. The Company's CSR focus areas during the year under review were promoting health care including preventive health care, eradicating malnutrition, training to promote Olympic sports, promoting education including special education and employment enhancing vocation skills especially among children etc.

2. Composition of CSR Committee:

In accordance with requirements of the Companies Act, 2013 the Company has a CSR Committee comprising of a majority of Non-executive Directors and chaired by an Independent Director. The members of the CSR Committee as on March 31, 2026 are as follows:

Sl. No.	Name of Director	Designation / Nature of Directorships	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Ms. Theresa Stone	Chairperson and Independent Director	2	2
2.	*Mr. Sachin Gupta	Non-executive Director	2	2
3.	Mr. Amit Goela	Non-executive Director	2	1
4.	**Ms. Nithya Balasubramanian	Whole-time Director	2	1

*Stepped down as Whole-time Director with effect from July 31, 2025 and appointed as a Non-executive Director with effect from August 1, 2025.

**Appointed as a member of the CSR Committee with effect from October 06, 2025.

3. Weblink, where Composition of CSR Committee and CSR Policy approved by the board are disclosed on the website of the Company:

The CSR policy and composition of CSR Committee of the Company is available on the Company's website https://ikshealth.com/ir/policies/Corporate-Social-Responsibility-Policy-and-Composition-of-the-CSR-Committee.pdf

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

5. a) Average net profit of the company as per sub-section (5) of section 135: **₹3633.63/- Mn**

b) Two percent of average net profit of the company as per sub-section (5) of section 135: **₹72.67 /- Mn**

c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **NIL**

d) Amount required to be set-off for the financial year, if any: **NIL**

e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **₹72.67 /- Mn**

6. a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) – **₹72.85 /- Mn**

b) Amount spent in Administrative Overheads - **NIL**

c) Amount spent on Impact Assessment, if applicable – **Not applicable**

d) Total amount spent for the financial year [(a)+(b)+(c)] – **₹72.85 /- Mn**

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

Total Amount Spent for the financial year (in ₹ Mn)	Amount Unspent (in ₹ Mn)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount (in ₹ Mn.)	Date of transfer
72.85	NIL	Not applicable		Not applicable	

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

Sl. No.	Particular	Amount (In ₹ Mn)
(i)	Two percent of average net profit of the company as per section 135(5)	72.67/-
(ii)	Total amount spent for the financial year	72.85/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.18
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.18

7. Details of unspent CSR amount for the preceding three financial years: **Not Applicable**

Amount (In ₹ Mn)

Sl. No.	Preceding financial year	Amount transferred to Unspent CSR Account under section 135 (6)	Amount spent in the Reporting financial year	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.
				Name of the Fund	Amount	Date of transfer	
NOT APPLICABLE							

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

If yes, enter the number of Capital assets created/ acquired.

The details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	PINCODE of the property or asset(s)	Date of creation	Amount of CSR amount spent	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.		
					Name of the Fund	Amount	Date of transfer
NOT APPLICABLE							

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

For and on behalf of the Board of Directors of Inventurus Knowledge Solutions Limited

Theresa Stone	**Nithya Balasubramanian**
Chairperson, CSR Committee	Whole Time Director & CFO
Date: August 05, 2026	Date: August 05, 2026
Place: Texas, USA	Place: Navi Mumbai

ANNEXURE – 2

DETAILS UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and the percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the FY 2025-26:

Sr. No.	Name of the Director	Designation	Ratio of remuneration	% increase in remuneration to the median remuneration
Whole-time Director				
1	Ms. Nithya Balasubramanian[2]	Whole-time Director & CFO	9.09	22.00
Non- Executive Directors				
2	Mr. Sachin Gupta[1]	Non-Executive Director	1.09	-29.00
3	Mr. Berjis Desai	Non-executive Director	0.33	-17.00
4	Mr. Joseph Benardello	Non-executive Director	-	-100.00
5	Mr. Amit Goela	Non-executive Director	0.03	-63.00
6	Mr. Utpal Sheth	Non-executive Director	0.03	8.00
7	Dr. Mary Klotman	Non-executive Director	1.10	229.00
8	Mr. Clarence Carleton King II	Independent Director	0.45	-13.00
9	Dr. Keith Jones	Independent Director	1.14	195.00
10	Ms. Theresa Stone	Independent Director	0.91	272.00
11	Mr. Garheng Kong[2]	Independent Director	1.66	-
Key Managerial Personnel				
1.	Ms. Nithya Balasubramanian[3]	Whole-time Director & Chief Financial Officer	9.09	22.00
2.	Mr. Sameer Chavan	Company Secretary and Compliance Officer	1.19	21.00

[1]Mr. Sachin Gupta resigned as Whole-time Director with effect from July 31, 2025 and was appointed as Non-Executive Director with effect from August 1, 2025. Accordingly, his remuneration is not comparable.

[2]Mr. Garheng Kong was appointed as an Independent Director with effect from August 1, 2025. Accordingly, his remuneration is not comparable.

[3]Ms. Nithya Balasubramanian was appointed as Whole-time Director (Executive Director) with effect from August 1, 2025. Accordingly, her remuneration is not comparable.

2. The percentage increase in the median remuneration of employees in the FY 2025-26

The median remuneration increased by 30.49%

3. The number of permanent employees on the rolls of the Company as on March 31, 2026

The Company had 9,698 employees on the rolls as on March 31, 2026.

4. The average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year is 14% and its comparison with the percentile increase in the managerial remuneration is 9%.

Any exceptional circumstances for increase in the managerial remuneration – **Not applicable**

5. Affirmation that the remuneration paid is as per the remuneration policy of the Company

The remuneration paid to the Directors, Key Managerial Personnel and Senior Management is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Act and Regulation 19 read with Schedule II of the Listing Regulations.

In terms of first proviso to Section 136 of the Act, this Annual Report is being sent to the Members and others entitled thereto, excluding the information on employees' particulars as required pursuant to the provisions of Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The said information will be available for inspection by Members in electronic mode. Members can inspect the same by sending an e-mail to the Company at company.secretary@ikshealth.com.

For and on behalf of the Board of Directors of
Inventurus Knowledge Solutions Limited

Berjis Desai
Chairman
DIN: 00153675

Place: Mumbai
Date: August 05, 2026

Annexure 3

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Inventurus Knowledge Solutions Limited
Building No. 5 & 6, Unit No. 801,
8^{th} Floor, Mindspace SEZ, Airoli,
Navi Mumbai, Maharashtra - 400708

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Inventurus Knowledge Solutions Limited** (L72200MH2006PLC337651) and having its registered office at Building No. 5 & 6, Unit No. 801, 8^{th} Floor, Mindspace SEZ, Airoli, Navi Mumbai - 400708, Maharashtra, (hereinafter called '**the Company**'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 ('audit period'/'period under review') according to the provisions of:

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

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

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

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

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

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

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

  (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the audit period);

  (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

  (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the audit period)**;

  (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the audit period)**;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period)**; and

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations, 2015")**;

(vi) There are no laws that are specifically applicable to the company based on their sector/industry.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India;

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Regulations.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except for few meetings held at a shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes. However, in the minutes of the meetings of Board and its Committees for the period under review, no dissents were noted and hence we have no reason to believe that decisions by the Board were not approved by all the directors present.

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

We further report that there was a transfer of 6,675 equity shares from Inventurus Employees Welfare Foundation to an employee of the Company under Employee Stock Option Plan, 2022 for which the consideration was received on January 08, 2026, while the transfer was effected on March 21, 2026, which is beyond the prescribed timeline under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000.

We further report that during the period under review, the Members of the Company, at the 19th Annual General Meeting held on September 23, 2025, approved the amendment to the "Employees Stock Options Plan 2022" by increasing its pool size from 2,40,00,000 to 2,70,00,000 options, exercisable into 2,70,00,000 equity shares of ₹1/- each, and further approved the grant of options to eligible employees of its group companies, subsidiaries, and associate companies under the said Plan.

This report is to be read with our letter of even date which is annexed as '**Annexure-A**' and forms an integral part of this report.

For Manish Ghia & Associates
Company Secretaries

CS Mannish L. Ghia
Partner
M. No. FCS 6252, C.P. No. 3531
Peer Review No.: - PR 6759/2025
(FRN/Unique ID: P2006MH007100)

Place: Mumbai
Date: August 05, 2026
UDIN: F006252H001002181

ANNEXURE-A

To,
The Members,
Inventurus Knowledge Solutions Limited
Building No. 5 & 6, Unit No. 801,
8th Floor, Mindspace SEZ, Airoli,
Navi Mumbai, Maharashtra - 400708

Our report of even date is to read along with this letter.

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

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.

4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Manish Ghia & Associates
Company Secretaries

CS Mannish L. Ghia
Partner
M. No. FCS 6252, C.P. No. 3531
Peer Review No.: - PR 6759/2025
(FRN/Unique ID: P2006MH007100)

Place: Mumbai
Date: August 05, 2026
UDIN: F006252H001002181

REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2026, in terms of Regulation 34(3) read with Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**").

I. Company's philosophy on corporate governance

The Company has been focusing on its vision of healthier communities, happier clinicians, thriving organizations and successful healthcare for all.

Good Corporate Governance is an integral part of the Company's management and business philosophy. We fully subscribe to the principles and spirit of good Corporate Governance which embeds in itself the principles of full disclosure, fairness, equity, transparency, integrity and accountability in our operations. We are committed to the protection of stakeholders' interests and build an enduring relationship with them.

We believe that Corporate Governance is a combination of compliance with laws and regulations, adopting best practices, leading to effective control, better management of the organization and is in the interest of all stakeholders.

II. Board of Directors

The Board of Directors ("**Board**") comprises of professionals drawn from diverse fields who bring with them a wide range of skills and experience thereby enhancing the quality of Board's decision making process.

Our Board remains at the top of the governance structure for overseeing the Company's overall functioning. The Board provides leadership, direction and strategic guidance to the Company's management while discharging its fiduciary duties of safeguarding the interest and creating long-term value for the Company and its stakeholders.

The Corporate Governance framework of the Company is based on an effective and Independent Board, separation of the Board's supervisory role from the Senior Management team and constitution and functioning of Board Committees, as required under applicable Laws/Regulations.

(a) Composition of the Board:

The Board of the Company has an optimum combination of Executive, Non-executive Directors, Independent Directors including one Independent woman Director, which is in conformity with the requirements of the Companies Act, 2013 (the "**Act**"), Listing Regulations. Profile of our Directors is available on the website of the Company i.e. https://ikshealth.com/about-us/leadership/ and also forms part of this Annual Report.

As on March 31, 2026, the Board comprised of eleven Directors viz. one Executive Director and ten Non-executive Directors, of which four are Independent Directors, including one woman Independent Director, comprising of experts from various fields/professions.

The Chairperson of the Board is a Non-executive Non-Independent Director. The composition of the Board is in conformity with Regulation 17 of the Listing Regulations.

The majority of the Board comprises of Non-executive Directors and none of the Directors of the Company are related to each other.

None of the Directors serves as Director or as an Independent Director in more than seven listed companies. Further, none of our Independent Directors serve as a Non-Independent Director on the Board of the company, of which any of our Non-Independent Director is an Independent Director.

None of the Directors hold directorship in more than twenty Indian Companies and not more than ten Public Limited Companies. Furthermore, none of the Whole-time Directors of the Company serve as an Independent Director in more than three listed entities. All Directors except Independent Directors and Whole-time Director are liable to retire by rotation.

Pursuant to Regulation 27(2) of the Listing Regulations, the Company also submits compliance report on Corporate Governance to the Stock Exchanges, where the equity shares of the Company are listed, including details of all material transactions with related parties, within the prescribed timeline.

Pursuant to Regulation 26(1) of the Listing Regulations, none of the Directors on the Board of the Company is Member of more than ten specified Committees and none is a Chairperson of more than five Committees in which they are Directors across all the Indian Public Limited Companies, except Companies incorporated under Section 8 of the Act. For the purpose of determination of limit of chairpersonship and membership, only Audit Committee and Stakeholders' Relationship Committee have been considered pursuant to the Listing Regulations.

(b) Board Procedures

Tentative dates for Board Meetings in the ensuing financial year are decided in advance and communicated to the Directors.

The Board meets at least once a quarter to review the quarterly financial results and other agenda items. Additional Meetings are held whenever necessary. There are minimum four Meetings of the Board in a financial year with a maximum gap of 120 days between two consecutive Meetings. In case of business exigencies or matters of urgency, resolutions are passed by circulation, as permitted by law, and the same are noted at the subsequent Board Meeting.

All Committee recommendations placed before the Board during the year under review were unanimously accepted by the Board.

The Company offers the facility of video conferencing as prescribed under Section 173(2) of the Act read with Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014, thereby saving resources and cost to the Company as well as the valued time of the Directors. The Board attended the Meetings through video conferencing.

The quorum for the Meeting of the Board is one-third of the Board or three Directors, whichever is higher, including at least one Independent Director. During the year, the requisite quorum was present in all the Board Meetings.

The detailed agenda together with the relevant notes is circulated to the Directors in advance. All the agenda items are backed by comprehensive background information to enable the Board to take informed decisions. All necessary information including but not limited to those mentioned in Part A of Schedule II to the Listing Regulations, are placed before the Board.

Where it is not practical to circulate any document in advance or if the agenda item is of a confidential nature, the same is placed at the Meeting. In special and exceptional circumstances, consideration of additional or supplementary items is taken up with the approval of the Chairperson and majority of the Directors present in the Meeting, including one Independent Director. Senior Management Personnel are invited to the Board/ Committee Meetings to provide additional input on the items being discussed by the Board/ Committees thereof as and when necessary. The Whole-time Director and Chief Financial Officer of the Company apprises the Board on the overall performance of the Company, followed by the detailed presentation.

(c) Board Meetings

During the year under review, Seven Board Meetings were held i.e. on May 15, 2025; June 30, 2025; July 31, 2025; October 6, 2025; October 30, 2025; February 4, 2026 and March 13, 2026.

In compliance with the provisions of Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India, the draft Minutes of the proceedings of the Meetings are circulated amongst the Members of the Board and Committees. Comments and suggestions, if any, received from the Directors/Committee Members are incorporated in the Minutes, in consultation with the Chairperson of the Board and Committees. Thereafter, signed Minutes of the Meetings are circulated amongst the members of the Board and Committees.

The Company has an effective post Meeting follow-up review and reporting mechanism for the decisions taken/suggestions provided by the Board and the Committees thereof. The important decisions taken/suggestions provided at the Board/ Committee Meetings, which call for actions to be taken, are promptly initiated and wherever required, communicated to the departments concerned for their further action.

(d) Directorship/Committee Positions of Directors:

The composition of the Board, category of Directors, their attendance at Board Meetings held during the financial year under review, the number of Directorships/Chairpersonships and Committee positions held by them in other public limited companies, attendance at the previous Annual General Meeting ("**AGM**") and Shares held as on March 31, 2026, are as follows:

Name of the Director (DIN)	Category of Directorship	No. of Board Meetings Attended / (no. of meetings held during the tenure)	No. of directorships in Indian public limited companies	No. of committee positions in Indian public companies		Attendance at last Annual General Meeting	No. of shares held in the Company	Directorship in other listed entity (Category of Directorship)
				Member	Chairperson			
Berjis Desai (00153675)	Chairman and Non-executive Director	6(7)	6	5	1	Yes	1,689,000	• The Great Eastern Shipping Company (N) • Man Infraconstruction Limited (N) • Emcure Pharmaceuticals Limited (N) • Apollo Tyres Limited (I) • Praj Industries Limited (N)
Nithya Balasubramanian[1] (10664861)	Whole-time Director & CFO	4(4)	2	0	0	Yes (As CFO)	35,000	-
Sachin Gupta[2] (02239277)	Non-executive Director (Promoter)	7(7)	1	0	0	Yes	17,559,879	-
Amit Goela (01754804)	Non-executive Director (Nominee Director)	6(7)	3	2	0	Yes	0	• VA Tech Wabag Limited (N) • Aptech Limited (N)
Clarence Carleton King II (08171208)	Independent Director	7(7)	1	2	1	Yes	100,990	-
Joseph Benardello (01672013)	Non-executive Director	5(7)	1	0	0	No	4,377,137	-
Keith Jones (09784428)	Independent Director	6(7)	1	1	0	Yes	0	-
Mary Klotman (09768040)	Non-executive Director	5(7)	1	0	0	Yes	0	-
Theresa Stone (10831186)	Independent Director	7(7)	1	1	0	Yes	0	-
Utpal Sheth (00081012)	Non-executive Director (Nominee Director)	6(7)	5	2	1	Yes	0	• NCC Limited (N) • Star Health and Allied Insurance Company Limited (N) • Kabra Extrusion Technik Limited (I) • Metro Brands Limited (N)
Garheng Kong[3] (11218828)	Independent Director	4(4)	1	1	0	Yes	0	-

1. Appointed as Whole-time Director w.e.f. August 01, 2025.
2. Resigned as Whole-time Director w.e.f. close of business hours on July 31, 2025 and appointed as Non-executive Director w.e.f. August 01, 2025.
3. Appointed as Independent Director w.e.f. August 01, 2025.

- Directorships in Indian Public Companies (listed and unlisted) includes the Company and Section 8 Companies.
- In terms of Regulation 26(1) of the Listing Regulations, the disclosure includes chairpersonship/membership of the Audit Committee and Stakeholders' Relationship Committee in all Indian Public companies (listed and unlisted) except private companies, foreign companies and Section 8 companies. Further, membership includes positions as Chairperson of committee.
- Listed entities includes equity listed entities and high value debt listed entities.
- Category of directorship held: (N) Non-Independent, Non-executive Director, (I) Independent, Non-executive Director, (ED) Executive Director.
- There are no inter-se relationships between our Board members.

Details of change in the composition of the Board during the current and previous financial year:

Sr. No.	Name of Director	Category of directorship	Nature of change	Effective date
Change in Composition in FY 2025-26				
1.	Mr. Sachin Gupta	Whole-time Director	Resignation	July 31, 2025
2.	Mr. Sachin Gupta	Non-executive Director	Appointment	August 01, 2025
3.	Ms. Nithya Balasubramanian	Whole-time Director	Appointment	August 01, 2025
4.	Dr. Garheng Kong	Independent Director	Appointment	August 01, 2025
Change in Composition in FY 2024-25				
1.	Dr. Mary Klotman	Independent Director	Resignation	November 10, 2024
2.	Dr. Mary Klotman	Non-executive Director	Appointment	November 11, 2024
3.	Ms. Theresa Stone	Independent Director	Appointment	November 20, 2024

(e) Director skills, expertise, competencies and attributes desirable for the Company's business and sector in which it functions:

The Board represents a confluence of diverse background with Directors having wide array of skills, experience and expertise. The Board of the Company has adopted a policy on Board Diversity. For the purpose of the Board composition, diversity includes, but is not limited to, educational and functional background, industry experience, geography, age, gender and ethnicity. The skills and background collectively represented on the Board meets the diverse nature of the business environment in which the Company operates.

Pursuant to the Listing Regulations, a matrix chart setting out the core skills/expertise/competence of the Board is mentioned below:

Sr. No.	Skills/ Expertise/ Competence	Berjis Desai	Sachin Gupta	Amit Goela	Clarence Carleton King II	Joseph Benardello	Keith Jones	Mary Klotman	Theresa Stone	Utpal Sheth	Nithya Balasubramanian	Garheng Kong
1.	Leadership and strategic planning	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
2.	Knowledge of sector – Healthcare service providers	✓	✓	-	✓	✓	✓	✓	✓	-	✓	✓
3.	Financial Expertise and Risk Oversight	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
4.	Corporate Governance & Compliances	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
5.	Sales and Marketing Experience	-	✓	-	✓	✓	✓	✓	✓	-	✓	✓
6.	Technology and Innovation	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

(f) Board Evaluation:

Pursuant to Regulation 17(10) of the Listing Regulations and Section 178 and Schedule IV of the Act, an annual Board effectiveness evaluation was conducted for the financial year 2025-26.

The Board has framed a Board Evaluation Policy for evaluating the performance of the Chairperson, Board and its Committees, Executive Directors, Independent Directors and Non-executive Directors.

The performance of the Executive Directors is evaluated on the basis of achievements of their Key Result Areas. The Board of Directors discussed the feedback and expressed its satisfaction with the evaluation process.

The evaluation included criteria such as composition and structure, fulfillment of key responsibilities, effectiveness of process, information and functioning, efficacy of communication with stakeholder, dynamics, inputs received from all the Directors, etc.

The Nomination and Remuneration Committee has also reviewed the performance of the individual Directors based on their knowledge, level of preparation and effective participation in Meetings, understanding of their roles as Directors, etc.

(g) Separate Meetings of the Independent Directors:

During the year under review, in compliance with the provisions of the Act and Regulation 25 of the Listing Regulations, a separate Meeting of Independent Directors of the Company was held, without the presence of Non-Independent Directors and Members of the Management, inter-alia, to review the following:

1. Performance of the Chairperson
2. Performance of Independent and Non-Independent Directors, and
3. Performance of the Board as a whole and its Committees

They also assessed the quality, quantity and timeliness of flow of information between Management and the Board. All Independent Directors were present at the said Meeting.

(h) Familiarization programme for Independent Directors:

The Company has a Familiarization Programme for Independent Directors in compliance with the Listing Regulations. Presentations are made to Board on Information Technology, Audit, Strategy, business & operations and performance of the Company, material developments in the Company's subsidiaries, relevant statutory and regulatory amendments applicable to the Company on a regular basis.

On an ongoing basis, the Company endeavors to keep the Board updated with matters relating to the industry in which Company operates, its business model, risk metrics, mitigation and management, governing regulations, information technology including cyber security, their roles, rights and responsibilities and major developments and updates on the Company and group, etc.

The Independent Directors of the Company are made aware of their roles and responsibilities at the time of their appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

The details of such familiarization programmes of the Company may be accessed on the website of the Company i.e. https://ikshealth.com/investor-relations/.

(i) Confirmation of Independence:

The maximum tenure of the Independent Directors is in compliance with the Act and the Listing Regulations. In accordance with Regulation 25(8) of the Listing Regulations, all the Independent Directors have confirmed that they meet the criteria of independence as stipulated under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and have submitted the declaration under Section 149(7) of the Act. Based on the disclosures received from the Independent Directors, it is hereby confirmed that in the opinion of the Board, the Independent Directors fulfil the conditions specified under the Act and Listing Regulations and are independent of the management and are also in compliance with the limit on Independent Directorship of listed Companies as prescribed under Regulation 17A of the Listing Regulations.

The Independent Directors confirm that they have registered themselves on the Independent Directors' Databank mandated by the Indian Institute of Corporate Affairs as per the requirements of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

(j) Maximum tenure of Independent Directors:

Pursuant to the Act and Listing Regulations, Independent Directors shall hold office for up to five consecutive years on the board of a company but shall be eligible for re-appointment by seeking approval of the members of the Company through special resolution and disclosure of such appointment is required to be included in the Directors' report. The tenure of the Independent Directors is in accordance with the provisions of the Act and Listing Regulations.

Further, none of the Independent Directors resigned during the year under review.

(k) Formal letter of appointment to Independent Directors:

The Company issues a formal letter of appointment/ re-appointment to Independent Directors in the manner provided in the Act. Pursuant to Regulation 46(2) of the Listing Regulations, the terms and conditions of appointment/ re-appointment of Independent Directors are placed on the website of the Company i.e. https://ikshealth.com/investor-relations/.

(l) Code of Conduct

The Company has adopted a Code of Conduct for Directors and Senior Managerial Personnel of the Company, which also incorporates the duties of Independent Directors as laid down in the Act. The Code of Conduct for Directors and Senior Management Personnel is posted on the Company's website under the web link: https://ikshealth.com/ir/policies/Code-of-Conduct-Board-and-Senior-Management-Team.pdf

All the Board members and Senior Management Personnel have affirmed their compliance with the Code of Conduct for Directors and Senior Management Personnel. A declaration to this effect, signed by the Whole-time Director, forms part of this Report.

III. Board Committees:

In terms of the Act and the Listing Regulations, the Board has constituted various Committees. Given below is the composition and the terms of reference of various Committees constituted by the Board, inter-alia including details of Meetings held during the year under review and attendance thereat. All Committee decisions are taken, either at the Meetings of the Committee or by passing resolutions by circulation. The Company Secretary acts as the Secretary for all the Committees Meetings. Generally, the Committee Meetings are held before the Board Meetings and the Chairperson of the respective Committee briefs the Board on significant discussions at its Meetings. During the year under review, all recommendations made by the various Committees were accepted by the Board. The minutes of the Meetings of all Committees of the Board are placed before the Board for noting.

A. Audit Committee:

a) Constitution of the Committee, Meetings held and Attendance

The Company has an Audit Committee that meets the composition criteria prescribed under the Act and Listing Regulations, with a minimum of two-third of its members (including Chairperson) being Independent Directors. All members are Non-executive Directors, who are financially literate and have accounting or related financial management expertise.

During the year under review, the Audit Committee met Six (6) times on May 15, 2025, July 31, 2025, October 6, 2025, October 30, 2025, February 4, 2026 and March 13, 2026. The necessary quorum was present in the Meetings. As required under the Listing Regulations, the gap between two consecutive Audit Committee Meetings was not more than 120 days.

The composition of the Audit Committee and the details of members' participation at the meetings of the Committee are as under:

Name of the member of the Committee	Category of directorship	Designation in the committee	Member of the committee since	No. of meetings attended during the year 2025-26 / (no. of meetings held during the tenure)
Clarence Carleton King II	Independent Director	Chairperson	November 10, 2022	6 (6)
Berjis Desai	Non-Executive - Non Independent Director	Member	November 10, 2022	5 (6)
Keith Jones	Independent Director	Member	November 11, 2022	5 (6)
Theresa Stone	Independent Director	Member	November 20, 2024	6 (6)
Garheng Kong[1]	Independent Director	Member	October 06, 2025	3 (3)

[1]Appointed as Member of the Committee w.e.f. October 06, 2025.

During the year under review, the Audit Committee was re-constituted by the Board.

Audit Committee Meetings were also attended by the Whole-time Director and Chief Financial Officer as an invitee. Further, the Audit Committee invites representatives of the Statutory Auditors and Internal Auditors, whenever their respective reports are proposed to be discussed at the Meeting.

b) Terms of Reference

The terms of reference of the Audit Committee are in accordance with the Act and Listing Regulations, which inter-alia include:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible
2. Recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of statutory auditors of the Company
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval

The detailed terms of reference of the Committee is available on the website of the Company i.e. https://ikshealth.com/investor-relations/.

The Board reviews the working of the Audit Committee from time to time to bring about greater effectiveness and to ensure compliance with the various requirements under the Act and Listing Regulations.

During the year under review, the Audit Committee reviewed the internal control systems put in place to ensure that the accounts of the Company are properly maintained and are in accordance with the prevailing Laws and Regulations. In conducting such reviews, the Audit Committee found no material discrepancy or weakness in the Internal Control system of the Company.

The representatives of the Statutory Auditors are invited to attend the Meeting of the Audit Committee.

The Committee relies on the expertise and knowledge of the Management, the Internal Auditor and the Statutory Auditor, in carrying out its oversight responsibilities. It also uses external expertise, if required. The management is responsible for the preparation, presentation and integrity of the Company's financial statements, including consolidated statements, accounting and financial reporting principles.

M/s. Price Waterhouse Chartered Accountants LLP are the Statutory Auditors of the Company. The Statutory Auditors are responsible for performing an independent audit of the Financial Statements and expressing an opinion on the conformity of those financial statements with accounting principles generally accepted in India.

The Audit Committee annually reviews the confirmation of independence made by the Auditors.

B. Nomination and Remuneration Committee:

a) Constitution of the Committee, Meetings held and Attendance

The Company has a Nomination and Remuneration Committee **("NRC")**, that meets the composition criteria prescribed under the Act and Listing Regulations, with all members being Non-executive Directors and two-third of its members (including Chairperson) being Independent Directors.

During the year under review, the NRC met two (2) times on May 15, 2025 and July 31, 2025. The necessary quorum was present at the Meetings.

The composition of the Nomination and Remuneration Committee and the details of members' participation at the meetings of the Committee are as under:

Name of the Member of the Committee	Category of directorship	Designation in the Committee	Member of the committee since	No. of meetings attended during the year 2025-26 / (no. of meetings held during the tenure)
Clarence Carleton King II	Independent Director	Chairperson	November 10, 2022	2(2)
Berjis Desai	Non-Executive - Non Independent Director	Member	November 10, 2022	2(2)
Theresa Stone	Independent Director	Member	November 20, 2024	2(2)
Keith Jones	Independent Director	Member	November 20, 2024	1(2)
Garheng Kong[1]	Independent Director	Member	October 06, 2025	0(0)

[1]Appointed as Member of the Committee w.e.f. October 06, 2025.

During the year under review, the NRC was re-constituted by the Board.

b) Terms of Reference

The terms of reference of the NRC are in accordance with the Act and Listing Regulations and inter-alia include:

1. Formulating the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to, the remuneration of the Directors, key managerial personnel
2. Formulating criteria for evaluation of performance of Independent Directors and the Board of Directors
3. Devising a policy on diversity of Board
4. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal
5. Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

Detailed terms of reference of the Committee is available on the website of the Company i.e. https://ikshealth.com/investor-relations/.

The Committee also administers the stock options granted to the employees of the Company/its subsidiaries/its associates under **"Employee Stock Option Plan 2022"**.

C. Stakeholders' Relationship Committee

a) Constitution of the Committee, Meetings held and Attendance

The Company has a Stakeholders' Relationship Committee **("SRC")**, that meets the composition criteria prescribed under the Act and Listing Regulations, with at least one member being Independent Director and the Chairperson being a Non-executive Director.

During the year under review, the SRC met once on July 31, 2025 and all the members of the Committee were present at the said meeting.

SRC comprises of three (3) Directors which are as follows:

Name of the Member of the Committee	Category of directorship	Designation in the committee	Member of the committee since
Utpal Sheth	Non-Executive Director - Nominee Director	Chairperson	November 10, 2022
Clarence Carleton King II	Independent Director	Member	November 10, 2022
Amit Goela	Non-Executive Director - Nominee Director	Member	November 10, 2022

During the year under review, there was no change in the composition of the SRC.

b) Terms of Reference

SRC specifically looks into the grievances of equity shareholders of the Company.

The terms of reference of the Committee which broadly include:

1. To resolve the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc. and assisting with quarterly reporting of such complaints.
2. To review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.

   The terms of reference of the Committee are available on the website of the Company i.e. https://ikshealth.com/investor-relations/.

c) Stakeholders' Grievance Redressal

During the Financial Year ended March 31, 2026 no complaints were received from Shareholders and accordingly, there were no outstanding complaints as on March 31, 2026.

d) Compliance Officer

The name, designation and address of the Company Secretary & Compliance Officer of the Company are as under:

Name and designation: Sameer Chavan – Company Secretary & Compliance Officer

Registered Office Address: Building No. 5 & 6, Unit No. 801, 8th Floor, Mindspace SEZ, Thane Belapur Road, Airoli, Navi Mumbai - 400708

Contacts: Tel: - +91 22 6646 6879
E-mail: company.secretary@ikshealth.com

D. Corporate Social Responsibility Committee:

a) Constitution of the Committee, Meetings held and Attendance

The Company has a Corporate Social Responsibility **("CSR")** Committee, that meets the composition criteria prescribed under the Act, with at least one (1) member being Independent Director.

During the year under review, the CSR Committee of the Company met two (2) times on May 15, 2025 and October 30, 2025. The necessary quorum was present at the meeting.

The composition of the Corporate Social Responsibility Committee and the details of members' participation at the meetings of the Committee are as under:

Name of the Member of the Committee	Category of directorship	Designation in the committee	Member of the committee since	No. of meetings attended during the year 2025-26 / (no. of meetings held during the tenure)
Theresa Stone	Independent Director	Chairperson	November 20, 2024	2 (2)
Sachin Gupta	Non-Executive - Non Independent Director	Member	August 1, 2025	2 (2)
Amit Goela	Non-Executive Director	Member	November 10, 2022	1 (2)
Nithya Balasubramanian[1]	Whole-time Director	Member	October 06, 2025	1 (1)

[1]Appointed as Member of the Committee w.e.f. October 06, 2025.

During the year under review, the CSR Committee was re-constituted by the Board.

b) Terms of Reference

The terms of reference of the CSR Committee are in accordance with the Act which broadly includes recommending amount of expenditure to be incurred for the CSR activities, list of CSR projects or programmes, to review and monitor implementation of CSR progammes.

The detailed terms of reference of the CSR Committee is available on the website of the Company https://ikshealth.com/investor-relations/.

E. Risk Management Committee:

a) Constitution of the Committee, Meetings held and Attendance

The Company has a Risk Management Committee **("RMC")**, that meets the composition criteria prescribed under the Listing Regulations, with at least one member being Independent Director.

During the year under review, the RMC met two (2) times on July 31, 2025 and February 04, 2026. The necessary quorum was present at the Meetings.

The composition of the Risk Management Committee and the details of members' participation at the meetings of the Committee are as under:

Name of the members	Category of directorship	Designation in the committee	Member of the committee since	No. of meetings attended during the year 2025-26 / (no. of meetings held during the tenure)
Sachin Gupta	Non-Executive Director	Chairperson	November 10, 2022	2 (2)
Keith Jones	Independent Director	Member	November 10, 2022	2 (2)
Utpal Sheth	Non-Executive Director	Member	November 10, 2022	2 (2)
Nithya Balasubramanian[1]	Whole-time Director	Member	October 06, 2025	1 (1)

[1]Appointed as Member of the Committee w.e.f. October 06, 2025.

During the year under review, the RMC Committee was re-constituted by the Board.

b) Terms of Reference

The terms of reference of RMC which broadly includes:

1. Formulation of a detailed Risk Management Policy.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.
3. To monitor and oversee implementation of the Risk Management Policy, including evaluating the adequacy of risk management systems.

   The detailed terms of reference of the RMC is available on the website of the Company i.e. https://ikshealth.com/investor-relations/.

IV. Particulars of Senior Management Personnel

Details of Senior Management Personnel **(SMP)** as on March 31, 2026, are as follows:

Sr. No.	Name	Designation
1.	Ms. Nithya Balasubramanian	Whole-time Director & Chief Financial Officer
2.	Mr. Sameer Chavan	Company Secretary & Compliance Officer
3.	Ms. Manisha Kadagathur	Chief Human Resources Officer (CHRO)
4.	Mr. Saransh Mundra#	Vice President – Finance

#Pursuant to a review of internal roles and responsibilities, Mr. Saransh Mundra ceased to be classified as SMP of the Company with effect from May 14, 2026.

Changes in Senior Management Personnel during the financial year:

1. Ms. Manisha Kadagathur was appointed as Senior Management Personnel with effect from September 05, 2025.
2. Mr. Abhay Srivastava ceased to be a Senior Management Personnel with effect from September 05, 2025.
3. Mr. Sameer Arora ceased to be a Senior Management Personnel with effect from close of business hours on October 30, 2025.

V. Remuneration of Directors

Nomination & Remuneration Policy

The Board has approved the Nomination and Remuneration Policy of the Company, which sets out the guiding principles for appointment & remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The said Policy also includes criteria for making payments to Non-Executive Directors. The same may be accessed on the website of the Company i.e. https://ikshealth.com/investor-relations/.

Remuneration to the Executive Directors

The remuneration to Executive Director is reviewed by the NRC based on certain criteria such as performance benchmark, balance of fixed and incentive pay, industry benchmarks, Company's performance vis-a-vis annual budget achievement and individual performance etc. The remuneration is broadly divided into salary, perquisites, and variable pay. Annual salary increment and variable pay is decided by the NRC within the overall ceiling prescribed under the Act and in line with Members approval.

The appointment of the Executive Directors is governed by Resolutions passed by the Shareholders of the Company, which cover the terms and conditions of such appointment, read with the service rules of the Company. No notice period or severance fee is payable to any Director.

The details of remuneration paid to the Executive Directors for the FY 2025-26 are given below:

Name of the Director	Category of Directorship	Salary (In ₹ Mn)	Variable Pay (In ₹ Mn)	Perquisites (In ₹ Mn)	Total (In ₹ Mn)
Ms. Nithya Balasubramanian[1]	Whole-time Director	35.85	0	40.20	76.05
Mr. Sachin Gupta[2]	Non-executive Director	9.11	0	0	9.11

[1]Ms. Nithya Balasubramanian was appointed as the Whole-time Director with effect from August 01, 2025.

[2]Mr. Sachin Gupta resigned from the position of the Whole-time Director with effect from July 31, 2025 and was appointed a Non-executive Director with effect from August 01, 2025.

The Executive Director is provided with various benefits including reimbursement of expenses, leave travel concession, etc.

Remuneration to the Non- executive Directors/Independent Directors:

The Non-executive Directors/Independent Directors are paid remuneration by way of sitting fees, commission and reimbursement of other expenses which include travelling, boarding and lodging incurred for attending the Board/Committee Meetings.

With effect from November 10, 2022, the Non-executive Directors and Independent Directors were paid sitting fees of ₹40,000 (Rupees Forty Thousand only) per Meeting for attending Board and Audit Committee Meetings and ₹20,000 (Rupees Twenty Thousand only) per Meeting for attending other Committee Meetings plus reimbursement directly related to the actual travel and out-of-pocket expenses, if any, incurred by them.

Apart from the above, Non-executive Directors/Independent Directors are eligible for commission as approved by the Members of the Company at the Annual General Meeting held on September 23, 2025. The amount of commission to be paid to the Non-Executive Directors of the Company (except Mr. Sachin Gupta, Mr. Joseph Benardello, Mr. Utpal Sheth and Mr. Amit Goela) is based on the overall financial performance of the Company and in aggregate, shall not exceed ₹60.00 Mn per annum, which in a financial year may exceed 1% of the net profits of that financial year, calculated in accordance with Section 198 of the Act, even in the event there are no profits or profits are inadequate in any financial year.

Details of the sitting fees and commission paid to the Non-executive Directors for the FY 2025-26 are given below:

Name of the Director	Category of directorship	Sitting fees (₹ in Mn)	Commission (₹ in Mn)	Total (₹ in Mn)
Mr. Clarence Carleton King II	Independent Director	0.48	3.30	3.78
Dr. Keith Jones	Independent Director	0.50	9.05	9.55
Ms. Theresa Stone	Independent Director	0.48	7.14	7.62
Dr. Garheng Kong	Independent Director	0.28	13.60	13.88
Mr. Berjis Desai	Non-executive Director	0.38	2.42	2.80
Dr. Mary Klotman	Non-executive Director	0.16	9.05	9.21
Mr. Joseph Benardello	Non-executive Director	-	-	-
Mr. Amit Goela	Non-executive Director	0.24	-	0.24
Mr. Utpal Sheth	Non-executive Director	0.26	-	0.26
Mr. Sachin Gupta	Non-executive Director	-	-	-

No stock options are granted to Non-executive Directors except for Mr. Joseph Benardello, details of which are given below:

Name of grantee	Number of stock options granted	Exercise price In ₹	Date of grant	Vesting schedule		
				Date of vesting	% of Vesting	Number of options to be vested
Joseph Benardello	240,000	824.37	November 29, 2024	29-Nov-2025	10%	24,000
				29-Nov-2026	15%	36,000
				29-Nov-2027	25%	60,000
				29-Nov-2028	50%	120,000

There are no material pecuniary relationships or transaction of the Non-executive Directors with the Company and its subsidiaries apart from sitting fees, commission and reimbursement of out-of-pocket expenses.

Pursuant to Regulation 25(10) of the Listing Regulations, the Company has in place a Directors and Officers' Liability Insurance policy.

VI. GENERAL BODY MEETINGS

A) Annual General Meeting

Details of the AGMs held during the preceding 3 years and Special Resolutions passed thereat are given below:

Financial year	Date of AGM	Venue	Time	Details of Special Resolutions passed
2024-25	September 23, 2025	Through Video Conferencing	5:30 PM	1. Appointment of Dr. Garheng Albert Kong (DIN - 11218828) as an Independent Director of the Company. 2. Appointment of Ms. Nithya Balasubramanian (DIN - 10664861) as the Whole-time Director of the Company. 3. Commission to Non-Executive Directors of the Company. 4. Amendment to the "Employee Stock Option Plan 2022" of the Company. 5. Extension of Benefits of the Employee Stock Option Plan 2022 to the Employees of it's Group Companies, Subsidiary or Associate Companies.
2023-24	September 17, 2024	Through Video Conferencing	5:45 PM	No special resolutions were passed

Financial year	Date of AGM	Venue	Time	Details of Special Resolutions passed
2022-23	September 6, 2023	At the registered office of the Company at Building No. 5 & 6, Unit No. 801, 8th Floor, Mindspace SEZ, Thane Belapur Road, Airoli, Navi Mumbai – 400708	10:00 AM	1. Adoption of new set of Articles of Association 2. Adoption of amendments to the Employee Stock Option Plan 2022 of the Company 3. Extension of benefits of the Employee Stock Option Plan 2022 to the employees of group company, subsidiaries. 4. Provision of money to the trust set-up for the benefit of employees or its trustees for acquisition of shares of the Company. 5. Re-designating Mr. Sachin Gupta as the Whole-time Director, variation in the terms of his appointment.

B) Extra-Ordinary General Meeting:

No Extra-Ordinary General Meeting ("**EGM**") of the Company was held during the year under review.

C) Postal Ballot:

No Postal Ballot was conducted by the Company during the year under review.

On July 7, 2026, the Company circulated a Postal Ballot Notice to its members seeking approval by way of Special Resolutions for the following matters:

- Approval under Regulations 24(5) and 24(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Pledge / Disposal of shares of material subsidiaries and disposal of assets of material subsidiaries.
- Approval for creation of additional security in connection with facilities to be availed by Inventurus Knowledge Solutions, Inc., a wholly-owned subsidiary of the Company.

The e-voting period commenced on July 9, 2026, at 9:00 a.m. IST and will end on August 7, 2026, at 5:00 p.m. IST. The results of the Postal Ballot will be announced on or before August 11, 2026.

VII. MEANS OF COMMUNICATION:

The Company recognizes communication as a key element to the overall corporate governance framework and therefore emphasizes prompt, continuous, efficient, and relevant communication.

Financial Results:

The Company's quarterly/half-yearly/annual results are filed with the Stock Exchanges as well as uploaded on the website of the Company. The same are also published in newspapers in Financial Express (English) and Navashakti (Marathi).

Investors/Analyst Meets:

The Company hosts Investor/Analyst meets with institutional investors on request. Post the quarterly results, earnings conference call is organized by the Company, which provides a platform for the management to answer questions and provide clarifications to investors and analysts. The Company continues to interact with all types of funds and investors in order to have a diversified Members base both in terms of geographical location and investment horizon. Financial Results, Statutory Notices, Press Releases and Presentations provided to the institutional investors/ analysts after the declaration of the results are submitted to the Stock Exchanges. The Company also issues press releases from time to time.

Website:

The Company's website contains a separate dedicated section for Investors, the same is available on the website of the Company i.e. https://ikshealth.com/investor-relations/ wherein all details of the Board, the Committees, Policies, Board Committees and Charters, financial information, statutory filings, shareholding information, frequently asked questions, are given. In addition, various downloadable forms required to be executed by the Members have also been provided on the website of the Company in a user friendly form.

Securities and Exchange Board of India ('SEBI') Complaints Redress Platform (SCORES):

It enables investors to lodge and follow up complaints and track the status of redressal online on the website at www.scores.gov.in. It also enables the market intermediaries and listed companies to receive complaints from investors against them, redress such complaints and report redressal of such complaints. All the activities starting from lodging of a complaint till its disposal are carried out online in an automated environment and the status of every complaint can be viewed online at any time. The Company has registered with SCORES and endeavors to resolve all investor complaints received through SCORES expeditiously.

SMART Online Dispute Resolution **("ODR")** SEBI vide its circular dated July 31, 2023, released a master circular, which aims at enhancing the resolution of disputes within the Indian securities market. This circular introduces a comprehensive framework for ODR to streamline the resolution process and protect the interests of investors, companies and intermediaries. The framework encompasses various stakeholders, including recognized Stock Exchanges, Clearing Corporations, Depositories, Stockbrokers, Depository Participants, Listed Companies, and SEBI Registered Intermediaries. The circular emphasizes the usage of online conciliation and arbitration mechanisms, offering investors and market participants an efficient way to resolve disputes. The Company has registered itself on the ODR portal and endeavors to resolve all complaints expeditiously.

Designated E-mail ID:

The Company has a designated Email ID company.secretary@ikshealth.com exclusively for investor services.

VIII. GENERAL SHAREHOLDERS' INFORMATION

a)	Annual General Meeting	As mentioned in the notice of AGM. The Company shall be conducting the AGM through Video Conferencing / Other Audio Visual Means.
b)	Financial Year	April 1, 2025 to March 31, 2026
c)	Dividend Payment date	Not Applicable
d)	Listing of equity shares on Stock Exchanges	The Company is listed on the following stock exchanges w.e.f. December 19, 2024: **BSE Limited** The Listing Department Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street Fort, Mumbai 400 001 BSE Scrip Code: 544309 **National Stock Exchange of India Limited** The Listing Department Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 NSE Symbol: IKS The Company has paid the annual listing fees and annual custody fees within the due dates to the Stock Exchanges and Depositories for the financial year 2025-26. ISIN: INE115Q01022
e)	Registrar & Share Transfer Agent	MUFG Intime India Private Limited is the Registrar and Share Transfer Agent of the Company. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C 101, Embassy 247, LBS Marg, Vikhroli West, Mumbai 400083. Tel: 8108116767 Website: Website: www.in.mpms.mufg.com To raise an email query following is the link: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html
f)	Share transfer system	Except two shareholders, whose shares are held in physical form, the entire equity share capital of the Company was held in dematerialized form as on March 31, 2026. The Company's shares are compulsorily traded in dematerialized form and are available for trading with both the depositories i.e. NSDL and CDSL. In terms of Regulation 40 of the Listing Regulations, the request for transfer of securities shall not be processed unless the securities are held in dematerialized form (except transmission of securities or transposition in the name(s) of holding). There were no instances of suspension of trading in Company's shares during the financial year 2025-26.
g)	Dematerialization of shares	Except two shareholders, having aggregate shareholding of 100,000 shares in physical form, the entire equity share capital of the Company was held in dematerialized form as on March 31, 2026.

h)	Outstanding Global Depository Receipts ("GDRs")/American Depository Receipts ("ADRs")/ Warrants or any convertible instruments, conversion date and likely impact on equity	The Company has not issued any GDRs/ADRs/Warrants/ or any convertible instruments during the year under review and the Company does not have any outstanding GDRs/ ADRs/Warrants/ or any convertible instruments.
i)	Commodity price risk or foreign exchange risk and hedging activities:	The Company actively monitors the foreign exchange movements and takes cover for future/options as appropriate to reduce the risks associated with transactions in foreign currencies. The Company has not taken any exposure in commodity hedging activities.
j)	Plant Location	Not Applicable
k)	Address for correspondence	**Address for Correspondence with the Registrar and Transfer Agents (RTA)** MUFG Intime India Private Limited C 101, Embassy 247, L.B.S. Marg, Vikhroli West, Mumbai, Maharashtra 400083 Tel: 8108116767 Website: Website: www.in.mpms.mufg.com To raise an email query following is the link: https://web.in.mpms.mufg.com/helpdesk/Service_Request.html **Address for correspondence** Company Secretary & Compliance Officer Mr. Sameer Chavan, Company Secretary & Compliance Officer Building No. 5 & 6, Unit No. 801, Mindspace SEZ, 8th Floor, Thane Belapur Road, Airoli, Thane, Navi Mumbai, Maharashtra, 400708. Email: company.secretary@ikshealth.com
l)	List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.	Type of Rating: Issuer rating Rating: CARE A+; Stable

m) Details of shareholding:

The distribution of shareholders as on March 31, 2026, is as follows:

Sr. No.	Shareholding of Shares	Number of shareholders	% of total	Total Shares	% of total
1.	1 to 500	58305	94.9933	2640955	1.5393
2.	501 to 1000	1228	2.0007	897257	0.5229
3.	1001 to 2000	733	1.1942	1048422	0.6111
4.	2001 to 3000	284	0.4627	711761	0.4148
5.	3001 to 4000	150	0.2444	524051	0.3054
6.	4001 to 5000	108	0.176	489757	0.2855
7.	5001 to 10,000	210	0.3421	1493290	0.8704
8.	Above 10,000	360	0.5865	16,37,67,666	95.4506
	TOTAL	**61,378**	**100.00**	**171,573,159**	**100.00**

Statement showing shareholding pattern as on March 31, 2026:

Category	No. of shareholders	No. of shares held	% of issued capital
Promoter & Promoter Group	12	10,93,31,042	63.72
Public	60,372	5,82,86,322	33.97
Non Promoter- Non Public	1	39,55,795	2.31
Shares underlying DRs	-	-	-
TOTAL	**603,85**	**17,15,73,159**	**100.00**

Statement showing shareholding pattern as on March 31, 2026 given above is based on the Shareholding Pattern filed with the Stock Exchanges as at March 31, 2026, wherein the shareholding is consolidated on the basis of PAN.

n) Mandatory furnishing of PAN, KYC details by holders of physical securities

Pursuant to SEBI mandate, it is mandatory for all holders of physical securities in listed companies to furnish PAN, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers.

In case of non-updation of PAN, Contact Details including Mobile Number, Bank Account Details and Specimen Signatures in respect of the physical folios, no dividend shall be paid to the investor until all of the aforesaid KYC details are updated by the investor.

o) Choice of nomination

In terms of the SEBI circular dated June 10, 2024, all investors are encouraged in their own interest, to provide choice of nomination by contacting the RTA, if shares are held in physical form or their respective Depository Participant(s), if shares are held in dematerialised form. Further, as mandated in the above mentioned SEBI circular, all new investors are mandatorily required to provide the choice of nomination for their demat accounts (except for jointly held demat accounts).

p) Forms for availing various Investor services

Investors holding securities in physical mode interface with the RTAs, inter-alia, for registering/ updating the KYC details and for the processing of various service requests. The service requests along with requisite forms, as prescribed by SEBI are available on the website of the Company under download section at https://ikshealth.com/investor-relations/.

IX. DISCLOSURES

(i) Related Party Transactions:

The policy on Related Party Transactions as approved by the Board of the Company is available on the website of the Company i.e. https://ikshealth.com/investor-relations/.

All transactions executed by the Company during the financial year 2025-26 with the related parties were on arm's length basis and in the ordinary course of business. All such RPTs were placed before the Audit Committee for its approval, wherever applicable.

There were no materially significant transactions with related parties during the financial year, which were in conflict with the interest of the Company.

Suitable disclosures as required by the Indian Accounting Standards (IND AS) - 24 have been made in the Notes to the standalone financial statements, which form part of this Annual Report.

(ii) Details of non-compliance:

The equity shares of the Company were listed on the Stock Exchanges on December 19, 2024. There have been no instances of non-compliances by the Company on any matter related to the capital markets and no penalties and/or strictures have been imposed on it by the stock exchanges or by the SEBI or by any statutory authority on any matter related to the capital markets during the last three financial years.

(iii) Whistle Blower/ Vigil Mechanism Policy:

In compliance with the provisions of the Act and Listing Regulations, the Company has adopted a Whistle Blower/ Vigil Mechanism Policy and has established the necessary vigil mechanism for employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy provides adequate safeguard against victimization of Whistle Blower, who avails such mechanism and also provides access to the Chairperson of Audit Committee. There were no instances of any whistle blower complaint and accordingly none of the Whistle Blowers have been denied access to the Audit Committee. The said Policy as approved by the Board may be accessed on the website of the Company i.e. https://ikshealth.com/investor-relations/.

(iv) Compliance with Mandatory and Non- Mandatory Provisions:

The Company has adhered to all the mandatory requirements of Corporate Governance norms as prescribed under the Listing Regulations to the extent applicable to the Company.

The status of compliance with the discretionary requirements as stated under Part E of Schedule II to the Listing Regulations is as under:

- The Chairperson of the Board has not sought maintenance of 'chairperson's office' at the Company's expense.

- The Company follows a robust process of communicating with the shareholders which has been explained under **"Means of Communication"**.
- The financial statements contain unmodified audit opinion/reporting.
- The Company has separate posts of Chairperson and the Whole-time Director.
- The Company appointed M/s. KKC & Associates LLP, Chartered Accountants as the Internal Auditors for conducting the internal audit for the financial year 2025-26, representatives whereof report to the Whole-time Director & Chief Financial Officer and both have direct access to the Audit Committee.

(v) Details of utilization of funds raised through preferential allotment or qualified institutions placement:

Post listing of the Company's shares on the stock exchanges, the Company has not raised any funds through preferential allotment or qualified institutions placement. Accordingly, there are no disclosures required under Regulation 32(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) Total fees to Statutory Auditor:

Price Waterhouse Chartered Accountants LLP (Firm Registration no.: 012754N/N500016) were appointed by the Members of the Company at its AGM held on August 19, 2022, to hold office for a consecutive term of five years, until the conclusion of the 21st AGM. Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis to the Statutory Auditors for the FY 2025-26, are as follows:

Particulars	₹ in millions
Statutory Audit Fees	16.20
Other Services	0.19
Re-imbursement of out-of-pocket expenses	1.80
TOTAL	**18.19**

(vii) Prevention of Sexual Harassment:

The disclosure regarding the complaints of sexual harassment is given in the Directors' Report.

(viii) Details of Subsidiary Companies:

As on March 31, 2026, the Company had 7 subsidiaries. Please refer to the Directors' Report for further details regarding subsidiaries.

During the year under review, following companies were the material subsidiaries of the Company:

Name of material subsidiaries	Date of Incorporation	Place of Incorporation	Name of the Statutory Auditors	Date of Appointment
Inventurus Knowledge Solutions, Inc.	September 19, 2006	State of Delaware, USA	Not applicable	Not Applicable
Aquity Solutions, LLC	December 6, 2018	State of Delaware, USA	Not applicable	Not applicable

In line with the provisions of Regulation 24(1) of the Listing Regulations, Mr. Clarence Carleton King II, Independent Director, on the Board of the Company, is also a Director on the Board of Directors of Inventurus Knowledge Solutions Inc. and Aquity Holdings, Inc., holding company and sole member of Aquity Solutions, LLC as it is a member-managed LLC incorporated under the laws of Delaware.

The Company is in compliance with the provisions governing material subsidiaries.

The Policy on determining the material subsidiary is available on the website of the Company, i.e. https://ikshealth.com/investor-relations/

The Audit Committee of the Company reviews the financial statements, in particular, the investments made by the unlisted subsidiary companies.

The Minutes of the Board Meetings of the unlisted subsidiary companies are periodically placed at the Board Meeting(s) of the Company.

The Management periodically brings to the attention of the Board of Directors, a statement of all significant transactions and arrangements entered into by the unlisted subsidiary companies.

(ix) Disclosure of certain types of agreements binding the Company:

During the year under review, the Company has not made any disclosure to stock exchanges under clause 5A of paragraph A of Part A of Schedule III of SEBI Listing Regulations.

(X) Disclosure of compliance:

The Company complied with all the disclosures of compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations and paras (2) to (10) mentioned in part 'C' of Schedule V of the Listing Regulations during the year under review.

(XI) Disclosure with respect to demat suspense account/unclaimed suspense account:

Pursuant to Regulation 39 and Schedule V of the Listing Regulations, there are no unclaimed equity shares that are kept in specific demat accounts of the Company.

Further, there is no unpaid / unclaimed dividend.

(XII) Certification

a) Declaration on Affirmation with the Code of Conduct:

The Board has laid down the "Code of conduct for Directors and the Senior Management team" of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2025-26.

A declaration signed by Ms. Nithya Balasubramanian, Whole-time Director & Chief Financial Officer, stating that the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct, in accordance with Regulation 26(3) read with Para D of Schedule V of the Listing Regulations is annexed to this report.

The said Code is available on the website of the Company at https://ikshealth.com/ir/policies/Code-of-Conduct-Board-and-Senior-Management-Team.pdf.

b) Certificate by Whole-time Director/CFO:

The Whole-time Director and Chief Financial Officer of the Company provide annual certification on financial reporting and internal controls to the Board pursuant to Regulation 17(8) of the Listing Regulations. The annual certificate given by the Whole-time Director and Chief Financial Officer is annexed to this report.

c) Prevention of Insider trading

The Company has adopted (i) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (ii) Policy and Procedure for Inquiry in Case of Leak of Unpublished Price Sensitive Information and (iii) Code of Conduct to regulate, monitor and report trading by Designated Persons under the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Board reviews the policies on a need basis. The said codes and policy are available on the Company's website under the web link : https://ikshealth.com/investor-relations/

d) Loans and advances in the nature of loans to firms/companies in which directors are interested

During the year under review, the Company and its subsidiaries have not given any loans and advances in the nature of loans to firms/companies in which directors are interested except as disclosed in the Financial Statements.

e) Policy for determination for materiality of event or information

In accordance with Regulation 30 of the Listing Regulations, the Company has framed the "Policy for determination for materiality of events or information" for the purpose of making disclosures of events or information to the Stock Exchanges under Listing Regulations.

The Policy includes criteria for determination of the materiality of events and information and the manner for making disclosure of such events and information to the Stock Exchanges. The policy is available on the Company's website under the web link: https://ikshealth.com/ir/policies/policy-on-determination-of-materiality-for-disclosure.pdf

f) Certificate from Company Secretary in Practice:

The Company has obtained a certificate from the Secretarial Auditors of the Company, M/s. Manish Ghia & Associates, Practicing Company Secretaries, required under the Listing Regulations confirming that none of the Directors of the Company as on March 31, 2026, has been debarred or disqualified from being appointed or continuing as Director of the Company by Securities Exchange Board of India / Ministry of Corporate Affairs or any such other statutory authority. The said certificate is annexed to this report.

g) Certificate on Corporate Governance:

The Company has obtained a certificate from the Secretarial Auditors of the Company, M/s. Manish Ghia & Associates, Practicing Company Secretaries, confirming the compliance with the conditions of Corporate Governance. The said certificate is annexed to this report.

For and on behalf of the Board of Directors of Inventurus Knowledge Solutions Limited

Berjis Desai
Chairman
DIN: 00153675

Place: Mumbai
Date: August 05, 2026

DECLARATION ON COMPLIANCE WITH THE CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its Board Members and the Senior Management Personnel and the same is available on the website of the Company. I confirm that the Company has in respect of financial year ended March 31, 2026, received from the Board Members and Senior Management Personnel of the Company, declaration of compliance with the Code of Conduct as applicable to them.

For Inventurus Knowledge Solutions Limited

Nithya Balasubramanian
Whole-time Director & Chief Financial Officer
DIN: 10664861

Place: Mumbai
Date: April 23, 2026

CERTIFICATION IN TERMS OF REGULATION 17(8) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Board of Directors,
Inventurus Knowledge Solutions Limited

We, the undersigned in our respective capacities as Whole-time Director and Chief Financial Officer of Inventurus Knowledge Solutions Limited ("**the Company**"), certify to the Board in terms of regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that we have reviewed the Financial Statements and the Cash Flow Statement of the Company for the Financial Year ended March 31, 2026.

1. To the best of our knowledge and belief, we certify that:

   a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that are misleading.

   b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

   c) There are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

2. For the purpose of Financial Reporting, we accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

3. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:

   a) significant changes, if any, in the internal controls over financial reporting during the year.

   b) significant changes, if any, in the accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and

   c) instances of significant fraud, if any, of which we have become aware and the involvement therein, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For and on behalf of Board of Directors
Inventurus Knowledge Solutions Limited

Nithya Balasubramanian
Whole-time Director & Chief Financial Officer

Place: Mumbai
Date: May 13, 2026

PRACTICING COMPANY SECRETARIES'S CERTIFICATE ON CORPORATE GOVERNANCE

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

To
The Members
Inventurus Knowledge Solutions Limited
Building No. 5 & 6, Unit No. 801,
8th Floor, Mindspace SEZ, Airoli,
Navi Mumbai – 400708, Maharashtra.

We have examined the compliance of conditions of Corporate Governance by **Inventurus Knowledge Solutions Limited**, for the year ended on March 31, 2026 as stipulated under Regulation 34 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Listing Regulations.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Management, we certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in relevant regulation(s) of above mentioned Listing Regulations.

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

For Manish Ghia & Associates
Company Secretaries

CS Mannish L. Ghia
Partner
M. No. FCS 6252, C.P. No. 3531
Peer Review No.: - PR 6759/2025
(FRN/Unique ID: P2006MH007100)

Place: Mumbai
Date: August 05, 2026
UDIN: F006252H001002247

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members
Inventurus Knowledge Solutions Limited
Building No. 5 & 6, Unit No. 801,
8th Floor, Mindspace SEZ, Airoli,
Navi Mumbai - 400708, Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Inventurus Knowledge Solutions Limited** having CIN: L72200MH2006PLC337651 and having its registered office at Building No. 5 & 6, Unit No. 801, 8th Floor, Mindspace SEZ, Airoli, Navi Mumbai - 400708, Maharashtra, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Berjis Minoo Desai	00153675	November 10, 2022
2.	Mr. Sachin Gupta*	02239277	August 01, 2025
3.	Mr. Amit Goela	01754804	November 10, 2022
4.	Mr. Clarence Carleton King II	08171208	November 10, 2022
5.	Mr. Joseph Charles Benardello	01672013	November 10, 2022
6.	Mr. Keith Anthony Jones	09784428	November 11, 2022
7.	Ms. Mary Earley Klotman	09768040	November 11, 2022
8.	Ms. Theresa Anne Stone	10831186	November 20, 2024
9.	Mr. Utpal Hemendra Sheth	00081012	November 10, 2022
10.	Mr. Garheng Albert Kong**	11218828	August 01, 2025
11.	Ms. Nithya Balasubramanian***	10664861	August 01, 2025

*Ceased as a Whole Time Director w.e.f. July 31, 2025 and appointed as a Non-Executive Director w.e.f. August 01, 2025.

**Appointed as an Independent Director of the Company w.e.f. August 01, 2025.

***Appointed as a Whole Time Director of the Company w.e.f. August 01, 2025.

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

For Manish Ghia & Associates
Company Secretaries

CS Mannish L. Ghia
Partner
M. No. FCS 6252, C.P. No. 3531
Peer Review No.: - PR 6759/2025
(FRN/Unique ID: P2006MH007100)

Place: Mumbai
Date: July 16, 2026
UDIN: F006252H000855408

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT 2025-2026

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity:

Sr. No.	Particulars	Details
1	Corporate Identity Number (CIN) of the Listed Entity	L72200MH2006PLC337651
2	Name of the Listed Entity	Inventurus Knowledge Solutions Limited ("The Company/IKS Health/ We/ Our")
3	Year of incorporation	2006
4	Registered office address	801, Building No. 5&6, 8th Floor, Mindspace Business Park (SEZ), Thane-Belapur Road, Airoli, Navi Mumbai – 400708, Maharashtra, India.
5	Corporate address	801, Building No. 5&6, 8th Floor, Mindspace Business Park (SEZ), Thane-Belapur Road, Airoli, Navi Mumbai – 400708, Maharashtra, India.
6	E-mail	investor_relations@ikshealth.com
7	Telephone	+91 22 3964 3205
8	Website	https://ikshealth.com/
9	Financial year for which reporting is being done	April 1, 2025 - March 31, 2026
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited (NSE) BSE Limited
11	Paid-up Capital	₹171,573,159
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Saransh Mundra Contact - +91 22 39643205 investor_relations@ikshealth.com
13	Reporting boundary: Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Disclosures made in this report are on a standalone basis.
14	Name of assurance provider	KPB & Associates
15	Type of assurance obtained	Reasonable Assurance of BRSR Core Indicators (ISAE 3000)

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1.	Other professional, scientific and technical activities	IKS Health is on a mission to enable the efficient delivery of high-quality care through a combination of leading-edge technology and human expertise. The IKS Care Enablement Platform enables us to deliver the chores of healthcare across administrative, clinical, and operational burdens, to enable clinicians to focus on their core purpose: delivering great care and bringing joy and purpose back to medicine. We are redefining the future of Care Enablement and creating transformative value in healthcare by empowering clinicians to build healthier communities and enabling stronger, financially sustainable enterprises. Our global team of 13,331, including 550 technologists and 1,981 clinical staff, enables clinicians to revitalize the clinician and patient experience.	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No	Product/Services	NIC Code	% of Turnover Contributed by the Product/Service
1.	Other information technology and computer service activities	629099	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Sr. No.	Locations	No. of Plants	No. of Offices	Total
1	National	-	3	3
2	International	-	-	-

19. Markets served by the entity:

a. Number of locations

Sr. No.	Locations	Number
1	National (No. of States)	0
2	International (No. of Countries)	1

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The Company is a technology-enabled healthcare solutions provider, offering its Care Enablement Platform and associated services predominantly to healthcare enterprises located in the United States, with a presence in Canada and Australia as well. Accordingly, a substantial portion of the Company's revenue is derived from exports of services from India.

During the financial year under review, exports contributed approximately 100% of the Company's total turnover.

c. A brief on types of customers

IKS Health delivers healthcare technology, clinical support, and care enablement solutions to a broad range of clients, including large hospitals, integrated health systems, speciality physician groups, and other healthcare organisations across the United States.

IV. Employees

20. Details as of March 31, 2026

a. Employees and workers (including differently abled):

Sr. No	Type	Total (A)	Male		Female	
			No. of Males (B)	% of Males (B/A)	No. of Females (C)	% of Females (C/A)
Employees						
1	Permanent (D)	9,698	5,641	58.17%	4,057	41.83%
2	Other than Permanent (E)	62	37	59.68%	25	40.32%
3	**Total Employees (D + E)**	**9,760**	**5,678**	**58.18%**	**4,082**	**41.82%**

Note: IKS Health does not have any workers.

b. Differently abled employees and workers:

Sr. No	Type	Total (A)	Male		Female	
			No. of Males (B)	% of Males (B/A)	No. of Females (C)	% of Females (C/A)
Differently- abled Employees						
1	Permanent (D)	-	-	-	-	-
2	Other than Permanent (E)	-	-	-	-	-
3	**Total Employees (D + E)**	**-**	**-**	**-**	**-**	**-**

Note: IKS Health does not have any differently abled employees.

21. Participation/Inclusion/Representation of women

Sr. No	Particulars	Total (A)	No. of Females (B)	% of Females (B/A)
1	Board of Directors	11	3	27%
2	Key Management Personnel	2	1	50%

22. Turnover rate for permanent employees and workers

Particulars	FY 2025-26 (Turnover rate in current FY)			FY 2024-25 (Turnover rate in previous FY)			FY 2023-24 (Turnover rate in the year prior to the previous FY)		
Category	**Male**	**Female**	**Total**	**Male**	**Female**	**Total**	**Male**	**Female**	**Total**
Permanent Employees	36.2%	39%	37.41%	48.4%	53.3%	50.77%	54.2%	57.5%	55.83%
Permanent Workers	Not Applicable								

Note: The company does not have any permanent workers.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding/subsidiary / associate companies / joint ventures (As on March 31, 2026)

Sr. No	Name of the holding/subsidiary / associate companies / joint ventures (A)	Indicate whether Holding/ Subsidiary/ Associate / Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility Initiatives of the listed entity? (Yes/No)
1	Inventurus Knowledge Solutions Inc	Subsidiary	100%	No
2	IKS Cares Foundation	Subsidiary	100%	No
3	Aquity Holdings Inc*	Subsidiary	100% (Indirect)	No
4	Aquity Solutions LLC*	Subsidiary	100% (Indirect)	No
5	Aquity Solutions India Private Limited*	Subsidiary	100% (Indirect)	No
6	Aquity Solutions Australia Pty Limited*	Subsidiary	100% (Indirect)	No
7	Aquity Canada ULC *	Subsidiary	100% (Indirect)	No
8	IKS Next Horizon, Inc*	Subsidiary	100% (Indirect)	No
9	IKS WWMG MSO, LLC*	Associate	48%	No

Note: *The subsidiaries include step-down subsidiaries held through IKS Aquity and associate subsidiaries. The disclosures have been considered based on the Company's ownership and control structure.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of the Companies Act, 2013 **Yes**

(ii) Turnover (in ₹) 14,913,790,000

(iii) Net worth (in ₹) 17,884,380,000

VII. Transparency and Disclosures Compliance

25. Complaints/ Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC):

S. No	Stakeholder Group from Whom Complaint is Received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide a web-link for grievance redress policy)[1]	FY 2025-2026			FY 2024-2025		
			Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks
1	Communities	Yes	Nil	Nil	Nil	Nil	Nil	Nil
2	Investors (Other than Shareholders)	Yes	Nil	Nil	Nil	Nil	Nil	Nil
3	Shareholders	Yes	Nil	Nil	Nil	Nil	Nil	Nil

S. No	Stakeholder Group from Whom Complaint is Received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide a web-link for grievance redress policy)[1]	FY 2025-2026 Number of complaints filed during the year	FY 2025-2026 Number of complaints pending resolution at the close of the year	FY 2025-2026 Remarks	FY 2024-2025 Number of complaints filed during the year	FY 2024-2025 Number of complaints pending resolution at the close of the year	FY 2024-2025 Remarks
4	Employees and workers	Yes	Nil	Nil	Nil	Nil	Nil	Nil
5	Customers*	Yes	Nil	Nil	Nil	Nil	Nil	Nil
6	Value Chain Partners	No	Not Applicable					

Note: [1]IKS has a dedicated policy and an email address for Grievance Redressal:

a. Whistle Blower Mechanism Policy

b. whistleblower@ikshealth.com

*IKS Health is a B2B consulting and professional services organization that does not engage directly with consumers but remains committed to exceeding client expectations. The company has established a robust framework, supported by clear policies, to capture, monitor, and respond to client feedback and concerns across all interactions. Our customers can report any concerns related to ethics, unethical behaviour, actual or suspected fraud, or violations of the company's Code of Conduct and Ethics through established grievance channels. We have a designated Customer Relationship Officer responsible for receiving, reviewing, and addressing customer complaints in a timely and structured manner.

26. Overview of the entity's material responsible business conduct issues

Sr. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk / Opportunity	In-case of Risk, Approach to Adapt or Mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Resource Efficiency	Risk	Digital infrastructure and office operations are sources of Scope 2 emissions, and the efficient use of energy, water, and materials remains relevant to managing operating costs and maintaining regulatory compliance. The company recognises the broader context of climate change, including evolving transition risks such as carbon pricing and disclosure requirements, and physical risks such as extreme weather, which may have operational and cost implications. E-waste regulations, including recycling mandates and extended producer responsibility norms, are also an area of active monitoring to support compliance and preparedness.	• The Company has initiated tracking of Scope 1 and Scope 2 emissions and is streamlining waste management processes to enhance resource efficiency. • On energy, the Company is assessing current consumption patterns and identifying opportunities for improvement, including energy-efficient lighting, sustainable transportation, and green building practices, with a view to reducing environmental impact over time.	Negative
		Opportunity	Effective energy management presents an opportunity for IKS to reduce operational costs, lower greenhouse gas emissions, and promote responsible consumption. Key focus areas include: • Transitioning to renewable energy to achieve long-term cost savings and access available tax credits and government incentives. • Setting measurable emission reduction targets to strengthen accountability for the company's environmental footprint. • Leveraging LEED-certified buildings to drive targeted reductions in energy consumption. • Expanding renewable energy sourcing through third-party wheeling and in-house solar power systems.		Positive

Sr. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk / Opportunity	In-case of Risk, Approach to Adapt or Mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Human Capital Development - Employee Engagement and Well-being	Risk	As a people-intensive organisation, IKS recognises that employee well-being, engagement, and workforce development are important to sustaining operational effectiveness. The Company monitors factors such as workload, attrition, and workforce satisfaction, as these can influence service delivery and overall cost structures. Continued investment in training, performance management, and career development remains a priority to maintain workforce capability and address potential skill gaps that may otherwise affect the Company's ability to adapt and remain competitive over time.	The Company conducts regular technical and soft skills training across teams, supported by transparent appraisal mechanisms and employee engagement initiatives including feedback and recognition programs. A continued focus on career progression and leadership development further contributes to building internal capability, supporting retention, and developing a pipeline for future roles.	Negative
		Opportunity	Building a strong employer brand and a deep, future-ready talent pipeline (technical depth in clinical operations, Artificial Intelligence / Machine Learning in healthcare) provides a competitive moat. A skilled, engaged workforce supports premium pricing, faster client wins and entry into higher-value service lines.		Positive
3	Diversity, Equity, and Inclusion	Opportunity	The Company views inclusive workplace practices as contributing positively to talent acquisition, employee engagement, and organisational culture. A diverse workforce also supports adaptability and reinforces the Company's reputation as an employer of choice.		Positive
4	Corporate governance	Opportunity	The Company's focus on governance, disclosure practices, and ethical conduct contributes to stakeholder trust and supports a stable foundation for long-term growth.		Positive
5	Data protection and Cyber Security	Risk	Cybersecurity and data privacy are identified as a significant global risk in the World Economic Forum's Global Risks Report. Given that IKS Health manages sensitive healthcare data, patient records and financial information, the Company recognises the importance of maintaining robust data security practices and compliance with applicable regulations such as HIPAA. Lapses in this area may affect client relationships, regulatory standing, and organisational reputation.	IKS Health's Security and Privacy framework is built on the principles of Confidentiality, Integrity, Availability, and Privacy, and is aligned with regulatory and industry standards including HIPAA, HITECH, GLBA, ISO 27001, NIST, and PCI DSS. An independent Audit, Risk & Compliance function oversees security initiatives, supported by a dedicated Information Security Group. Employees undergo mandatory training and annual recertification on data privacy and security. Technical controls span endpoint, infrastructure, application, and network security, and the Company holds certifications including HITRUST, SOC 1 Type II, SOC 2 + HIPAA, PCI DSS, ISO 9001, and ISO 27001.	Negative

Sr. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk / Opportunity	In-case of Risk, Approach to Adapt or Mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Risk Management	Risk	Failure to identify and manage operational, regulatory, technology, cybersecurity, and market risks may affect business continuity, financial performance, and client relationships.	IKS's risk management process is aligned with ISO/IEC 27001 and ISO 31000, covering requirements across HIPAA, ISO 9001, PCI DSS, and HITRUST for all business processes and enabling functions. The Company, along with its affiliates and subsidiaries, has adopted ISO/IEC 27001 as the basis for its Information Security Management System (ISMS), with full certification pursued to validate adherence through independent third-party assessment. Training is provided to all department SPOCs to ensure awareness across functions, with Department Heads required to review and approve the Asset and Risk Register at regular intervals. Risk assessments are conducted annually and reviewed upon significant business changes such as office relocations, mergers and acquisitions, or changes to IT services, ensuring controls remain current and effective.	Negative
7	Community Engagement	Risk	The Company recognises that sustained engagement with local communities and structured CSR initiatives contribute to stakeholder trust and regulatory compliance. Gaps in community investment or disclosure practices may attract regulatory attention and affect alignment with stakeholder expectations over time	CSR initiatives focused on healthcare access, education, and skill-building support the Company's community relationships and contribute to meeting applicable mandatory CSR obligations, while reinforcing stakeholder trust in key operating geographies.	Negative

SECTION B: MANAGEMENT & PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct as prescribed by the Ministry of Corporate Affairs, advocate nine principles referred to as P1-P9, as given below:

P1 Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent, and accountable

P2 Businesses should provide goods and services in a manner that is sustainable and safe

P3 Businesses should respect and promote the well-being of all employees, including those in their value chain

P4 Businesses should respect the interests of and be responsive towards all their stakeholders

P5 Businesses should respect and promote human rights

P6 Businesses should respect, protect, and make efforts to restore the environment

P7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

P8 Businesses should promote inclusive growth and equitable development

P9 Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1. b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1. c. Web Link of the Policies, if available	1. Code of Conduct for Directors and Senior Managerial Personnel 2. Whistle Blower Mechanism Policy 3. Code of Conduct to regulate, monitor, and report trading by Designated Persons 4. Code of Practices and Procedures for Fair Disclosure of UPSI 5. Board-Diversity-Policy 6. Dividend-distribution-policy 7. Nomination-and-Remuneration-Policy 8. Corporate Social Responsibility Policy and Composition of the CSR Committee 9. Archival Policy 10. ESG Policy 11. IKS Code of Conduct* 12. Stakeholder Engagement Policy* 13. Business Continuity Policy* 14. Risk Management Policy* 15. Security and Privacy Policy* 16. Privacy Policy* 17. Diversity and Inclusion Policy* 18. Human Rights Policy* *Policies are available on the IKS Health intranet for internal reference and access. #ESG policy was formalised during the current financial year and has not yet been fully translated into procedures. Implementation is planned from the next financial year. While the policy extends to supply chain partners, it is yet to be rolled out and implemented, given its recent formalisation.								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	No#	Yes	Yes	Yes	No#	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	No#	No	No	No	No#	No	No	No
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle	Yes, ISO 9001:2015, ISO 27001:2022, PCI DSS vr.4.0.1, SOC 1, SOC 2 & HITRUST r2								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	IKS is consistently strengthening its commitment to goals and targets essential for its business. We continually strengthen their cybersecurity and data privacy practices through periodic risk assessments, employee training, and enhancements to information security controls. While structured frameworks are in place, specific time-bound public targets have not been disclosed. Also, the efforts are ongoing to streamline the targets and metrics for environmental and social priority areas.								
6. Performance of the entity against specific commitments, goals and targets, along with reasons in case the same are not met	We are in the process of defining targets and commitments along the priority areas.								

Governance, Leadership, and Oversight	
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	IKS Health's sustainability approach reflects our commitment to delivering responsible healthcare enablement while creating long-term value for all stakeholders. As a healthcare technology and services organization, sustainability for us is closely linked to improving care delivery outcomes, ensuring data responsibility, fostering inclusive workplaces, and minimizing our environmental footprint across global operations. We continue to strengthen our environmental stewardship through energy-efficient infrastructure, optimized facility management, and responsible resource consumption across our offices. Our efforts focus on reducing operational emissions, promoting digital-first service delivery, and embedding sustainability considerations into workplace practices and vendor engagement. At the core of our social commitment is our people. We actively invest in continuous learning and capability building to prepare our associates for evolving healthcare technologies, digital transformation, and AI-enabled care delivery models. IKS Health remains dedicated to fostering an inclusive and equitable workplace by promoting diversity across gender and experience, ensuring safe working environments, and strengthening employee well-being through robust policies and engagement initiatives. Our community initiatives are aligned with advancing healthcare access, education, and social well-being. Through partnerships with nonprofit organizations and employee volunteering programs, we strive to contribute meaningfully to underserved communities and support initiatives that enhance health awareness, digital literacy, and livelihood opportunities. We also recognize the importance of responsible value chain practices. By engaging with suppliers on ethical conduct, information security, and compliance expectations, we aim to build a resilient ecosystem that supports sustainable growth and responsible service delivery. Strong governance remains the foundation of our approach. IKS Health upholds high standards of ethics, transparency, and accountability through well-defined policies, oversight mechanisms, and disclosure practices. Our governance framework reinforces stakeholder trust while enabling responsible innovation in healthcare operations. As we move forward, we are in the process of formalizing our ESG strategy and roadmap to further integrate sustainability into our business strategy, operations, and stakeholder engagement, enabling us to create measurable impact and long-term value.
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policies.	Nithya Balasubramanian- Whole Time Director & Chief Financial Officer She is entrusted with the responsibility of ensuring ESG practices are integrated into all aspects of the organization's strategy, policies, processes, and standards.
9. Does the entity have a specified Committee of the Board/Directors responsible for decision-making on sustainability-related issues? (Yes / No). If yes, provide details.	As this is the Company's first year of BRSR reporting, a separate Committee of the Board specifically designated for decision-making on sustainability-related (ESG) issues has not yet been constituted. At present, sustainability-related matters are reviewed by the Board of Directors, with operational oversight provided by senior management.

10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether the review was undertaken by the Director / Committee of the Board/Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
10.1 Performance against the above policies and follow-up action	Yes, the policies are reviewed annually by the respective functional heads, senior management, Committees and Board, as applicable. Any updates or revisions are thereafter published on the intranet or the Company website to ensure broader accessibility.																	
10.2 Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is committed to conducting its business in compliance with all applicable statutory and regulatory requirements relevant to the nine principles of NGRBCs. During the reporting period, there were no material instances of non-compliance with statutory requirements relevant to the NGRBC principles that resulted in penalties, fines, or strictures from regulatory authorities.																	

11. Has the entity carried out an independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes

If yes, name of the agency

- ISO 9001 & 27001 Agency is QA Technic
- PCI: DSS Agency is SISA Information Security Ltd.
- SOC2 Assessment: Ernst & Young
- HITRUST Assessment: Ernst & Young
- HITRUST Inc does the evaluations of the working of policies.

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, the reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURES

PRINCIPLE 1. Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programs on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and their impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	2	HIPAA & Anti-Kickback ESG Training	27.27%
Key Managerial Personnel	1	HIPAA & Anti-Kickback	100%
Employees other than the BoD and KMPs	3	• HIPAA & Anti-Kickback • Fraud Waste & Abuse* • Information Security & Data Privacy • Prevention of Sexual Harassment (POSH) • Whistleblower	68.66%

*FWA - While processing, employees should also identify if any misappropriated data is received that is not relevant to the disease and procedure or inefficient service provided specially for Medicare and Medicaid claims.

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year:**

Monetary					
Fine Type	**NGRBC Principle**	**Name of the regulatory/ enforcement/ agencies/ judicial institutions**	**Amount (In ₹)**	**Brief of the case**	**Has an appeal been preferred? (Yes/No)**
Penalty/Fine	Principle 1	Office of the Development Commissioner, SEEPZ - Special Economic Zone, Mumbai, Ministry of Commerce & Industry, Government of India	1,744,894	For classifying/declaring the services rendered by the Company, in different CPC codes during the financial year 2015-16 to 2018-19, for availing SEIS benefits. The SEEPZ SEZ Development Commissioner disallowed certain SEIS benefit claims and levied a penalty for the financial year ended March 31, 2026.	No
Compounding Fee			NA		

Non-Monetary				
Fine Type	**NGRBC Principle**	**Name of the regulatory/ enforcement/ agencies/ judicial institutions**	**Brief of the case**	**Has an appeal been preferred? (Yes/No)**
Imprisonment		NIL		
Punishment		NIL		

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement/ agencies/ judicial institutions
Not Applicable	

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

   The Company has not adopted a separate, standalone Anti-Bribery and Anti-Corruption (ABC) Policy. However, the Company maintains a strong commitment to ethical business conduct, and the principles of anti-bribery and anti-corruption are explicitly incorporated within its Code of Conduct for Directors, Senior Management, and Employees.

   The Code of Conduct policy is available on the IKS Health intranet for internal reference and access.

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

Particular	No. of Disciplinary Actions in FY 2025-2026	No. of Disciplinary Actions in FY 2024-2025
Directors	NIL	NIL
KMPs		
Employees		
Workers		

There have been no cases involving disciplinary action taken by any law enforcement agency for charges of bribery/corruption against directors/KMP/employees that have been brought to our attention in FY25-26 and FY24-25.

6. **Details of complaints with regard to conflict of interest:**

Particular	FY 2025-2026		FY 2024-2025	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL		NIL	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. **Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/ law enforcement agencies/ judicial institutions. on cases of corruption and conflicts of interest.**

   Not applicable, as no complaints related to corruption or conflict of interest were received in FY25-26

8. **Number of days of accounts payable ((Accounts payable *365) / Cost of goods/services procured) in the following format:**

Particular	Details of Accounts Payable in FY 2025-2026	Details of Accounts Payable in FY 2024-2025
Number of days of accounts payable	101	81

9. **Openness of business**

   Provide details of concentration of purchases and sales with trading houses, dealers, and related parties, along with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-2026	FY 2024-2025
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Not Applicable for the service industry	
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers/distributors as % of total sales		
	b. Number of dealers/distributors to whom sales are made		
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors		
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0	0
	b. Sales (Sales to related parties / Total Sales)	49.02%	20.04%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	100%	100%
	d. Investments (Investments in related parties / Total Investments made)	100%	100%

Note: Loans excluding lease liability.

Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the principles during the financial year:**

Total number of awareness programmes held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Engagement with value chain partners on responsible business conduct is currently undertaken through contractual terms and the Company's Code of Conduct.		

2. **Does the entity have processes in place to avoid/ manage conflicts of interest involving members of the Board? (Yes/No) If yes, provide details of the same.**

   Yes, the Company's "Code of Conduct: Board and Senior Management Team" provides comprehensive guidelines for our directors, ensuring compliance with legal standards and regulations. This includes strict prohibitions against bribery and corruption, as well as directives for managing conflicts of interest ethically. Directors are required to avoid situations where personal interests may conflict with those of the Company and to promptly disclose any actual or potential conflicts. Members must abstain from participating in discussions or decision-making where such conflicts exist. The Code also prohibits the misuse of position, confidential information, or corporate opportunities for personal gain. Compliance with the Code is monitored through governance oversight, and Directors are required to adhere to its principles as part of the Company's ethical governance framework.

   Code of Conduct: Board and Senior-Management Team

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Particular	FY 2025-2026	FY 2024-2025	Details of improvements in environmental and social impacts
R&D (%)	NA	NA	NA
Capex (%)	-	-	-

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

The entity does not currently have formal procedures in place for sustainable sourcing. However, sustainability and carbon footprint considerations are integrated into procurement practices. The procurement team emphasizes the organization's commitment to sustainability during purchasing decisions. Preference is given to vendors that demonstrate lower carbon footprints in their operations. Procurement also prioritizes products that consume lower power or have reduced wattage requirements. The team aims to minimize the organization's overall carbon footprint through responsible purchasing practices. Environmental considerations are increasingly being integrated into procurement decisions alongside cost and quality factors.

2. b. If yes, what percentage of inputs were sourced sustainably?

We currently do not have a fixed percentage of inputs that are sustainably sourced. We are in the process of establishing a sustainable procurement policy.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste

Not applicable, as we are an IT services company and do not manufacture any products.

Refer principle 6 for E-waste disposal.

End-of-life (EOL) assets are recognized once the EOL list receives internal approval from the Department head. The EOL asset is then provided to the SEZ-approved vendor according to the quotation they submitted. For systems, the hard disks are disposed of within the IKS premises after undergoing degaussing, followed by drilling and hammering. Other materials are transferred to the vendor for recycling. E-Waste certificate for recycle/ Reuse is issued by the Vendor.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Not Applicable					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same.

Name of Product/Service	Description of the risk/concern	Action Taken
We are an IT company, LCA is not applicable for IKS Health.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate Input Material	Recycled or re-used input material to total material FY 2025-2026	Recycled or re-used input material to total material FY 2024-2025
Not Applicable		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format.

Particular	FY 2025-2026			FY 2024-2025		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not Applicable					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable	

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number	%	Number	%	Number	%	Number	%	Number	%
Permanent Employees											
Male	5,641	5,641	100%	5,641	100%	NA	NA	5,641	100%	NA	-
Female	4,057	4,057	100%	4,057	100%	4,057	100%	NA	NA	NA	-
Total	**9,698**	**9,698**	**100%**	**9,698**	**100%**	**4,057**	**100%**	**5,641**	**100%**	**NA**	**NA**
Non-Permanent Employees											
Male	37	Not Applicable									
Female	25										
Total	**62**										

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number	%	Number	%	Number	%	Number	%	Number	%
Permanent Workers											
Male	Not Applicable										
Female											
Total											
Female											
Total											

Note: IKS Health does not have any Permanent/Non-Permanent workers

c. Spending on measures towards the well-being of employees and workers (including permanent and other than permanent) in the following format:

Particular	FY 2025-2026	FY 2024-2025
Cost incurred on well-being measures as a % of the total revenue of the company	0.70%	0.86%

2. Details of retirement benefits, for the current FY and the previous Financial Year.

Benefits	FY 2025-2026		FY 2024-2025	
	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	Yes	100%	Yes
Gratuity	100%	NA	100%	NA
ESI	22.57%	Yes	33.65%	Yes
Others - Retirement Policy - (LWF)	92.99%	Yes	92.21%	Yes

Note: IKS Health does not have any workers; the workforce comprises employees only.

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

IKS Health operates from leased office premises and endeavours to ensure that these facilities are accessible and inclusive for persons with disabilities. The buildings are designed with barrier-free entry and movement, including ramps at key access points such as entrances and internal pathways to support ease of mobility. Elevators with adequate space and safety features enable seamless movement across floors for wheelchair users and individuals with limited mobility. In addition, the premises provide basic assistive infrastructure such as wheelchair availability and designated accessible routes to workstations and common areas.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

Yes, IKS Health provides equal opportunity as per the Rights of Persons with Disabilities Act, 2016. We aim to create a supportive workplace that promotes equal participation, comfort, and independence for employees and visitors with disabilities.

5. Return to work and Retention rates of permanent employees and workers who took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	74%	Not Applicable	
Female	100%	47%		
Total	**100%**	**59%**		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

Particular	Yes/No	If yes, Provide Details
Permanent Workers	NA	As per the grievance redressal policy –
Other than Permanent Workers	NA	All persons have the right to:
Permanent Employees	Yes	1. Make a complaint to their line manager or their aligned HRBP or another superior in their line of hierarchy
Other than Permanent Employees	Yes	2. Be treated with respect and impartiality and provided with support throughout the process 3. The principles of natural justice and procedural fairness have been observed

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2025-2026			FY 2024-2025		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% Covered (B / A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% Covered (D / C)
Total Permanent Employees	Not Applicable					
Male						
Female						
Total Permanent Workers						
Male						
Female						

*Note: The Company's payroll comprises white-collar permanent employees who are not affiliated with any trade unions

8. Details of training given to employees and workers:

Category	FY 2025-2026					FY 2024-2025				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	5,678	1,271	22%	1,261	22%	4,065	618	15%	731	18%
Female	4,082	914	22%	1,787	44%	3,424	522	15%	1,467	43%
Total	**9,760**	**2,185**	**22%**	**3,048**	**31%**	**7,489**	**1,140**	**15%**	**2,198**	**29%**
Workers										
Male	Not Applicable									
Female										
Total										

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-2026			FY 2024-2025		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	5,641	4,470	79%	4,065	3,114	77%
Female	4,057	3,430	85%	3,424	2,642	77%
Total	**9,698***	**7,900**	**81.46%**	**7,489**	**5,756**	**76.85%**

*Note: Career development reviews are conducted only for permanent employees.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage of such a system?

IKS Health has implemented an Occupational Health and Safety (OHS) management approach across its operations, with health and safety practices integrated into workplace policies, risk management processes, and facility management protocols to maintain a safe and healthy environment for employees, contractors, and visitors. The system covers all office and delivery locations, including leased premises, and encompasses established health and safety policies and standard operating procedures, periodic risk assessments and hazard identification, fire and life safety measures such as emergency response plans, evacuation drills, and firefighting systems, as well as ergonomic workplace practices and employee well-being initiatives. It also includes structured incident reporting and corrective action mechanisms, alongside compliance with applicable local health and safety regulations and building safety standards through close coordination with facility management teams.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

IKS Health identifies work-related hazards through periodic workplace inspections, ergonomic assessments, safety audits, and fire and life safety reviews conducted in coordination with facility management. Additionally, each location has a dedicated Admin SPOC responsible for monitoring workplace safety and ensuring a safe working environment. As the Company operates in the services sector and not in manufacturing, exposure to significant work-related hazards is minimal.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Not Applicable

d. Do the employees/workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, IKS Health provides comprehensive employee insurance coverage through Group Mediclaim, Group Personal Accident, and Group Term Life Insurance policies. These benefits are designed to support employees' financial security and well-being by covering medical expenses, accidental injuries or disabilities, and life risk protection. The coverage is extended to eligible employees in line with company policy, reinforcing IKS Health's commitment to employee welfare and social protection.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-2026	FY 2024-2025
Lost Time Injury Frequency Rate (LTIFR) (per one Million-person-hours worked)	Employees	0	0
	Workers	NA	NA
Total recordable work-related injuries	Employees	0	0
	Workers	NA	NA
No. of fatalities	Employees	0	0
	Workers	NA	NA
High-consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	NA	NA

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

IKS Health maintains modern, well-equipped facilities across its centres that support employee health, safety, and overall well-being at the workplace. The offices are designed with appropriate infrastructure such as adequate ventilation and lighting, fire and life safety systems, and secure access controls to ensure a safe working environment. In addition, regular housekeeping, hygiene measures, and emergency preparedness arrangements further strengthen workplace safety, enabling employees to perform their roles comfortably and securely.

Other Health and Safety measures include:

a. Access to the office premises shall be restricted solely to authorized personnel. Visitors will be issued temporary visitor cards upon registration of their entry. Employees possess proximity access cards for entering the office, and attendance is monitored through biometric access.

b. Surveillance cameras shall be installed throughout the entire office area, with real-time monitoring accessible at the security desk.

c. Fire safety equipment such as smoke detectors, water sprinklers, fire alarms, and fire extinguishers shall be installed and routinely tested for physical security.

d. All IKS facilities are equipped with a dedicated medical room for emergencies.

e. First aid supplies and medications, specifically those recommended by the doctor, will be accessible at the reception area only.

f. A designated doctor facility is available at the Mumbai location. Hyderabad, Coimbatore, and other locations have Health centres and ambulance services with paramedic staff available 24/7

g. Emergency contact information for ambulances, affiliated hospitals, and emergency equipment will be available on the premises.

h. The cabs and drivers are continuously monitored and tracked using GPS technology.

i. A security escort is designated for the final drop-off of female employees, and travel logs are maintained for sign-off.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-2026			FY 2024-2025		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Working Conditions	There were no such complaints received from employees or workers during the reporting period.					
Health & Safety						

14. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities, or third parties)
Health and safety practices	100% of offices are assessed on health and safety practices (by entity)
Working Conditions	100% of offices are assessed on workplace conditions (by entity)

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

There were no safety-related incidents or significant risks identified during the reporting period.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)

Yes, IKS Health provides a Group Term Life Insurance Policy under which eligible employees are covered for life risk during their tenure with the organization. In the unfortunate event of an employee's demise, the policy ensures that the insured benefit amount is extended to the registered nominee, offering financial support to the employee's family. This coverage forms part of the company's employee welfare framework, reinforcing its commitment to providing social security and financial protection to its workforce.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

A robust process is in place wherein the HR and Finance teams collaborate closely to ensure that deductions are accurately calculated and remitted to the relevant authorities in a timely manner.

3. Provide the number of employees/workers having suffered high-consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total number of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-2026	FY 2024-2025	FY 2025-2026	FY 2024-2025
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

The Company does not currently have a formal, structured transition assistance programme to facilitate continued employability or to manage career endings arising from retirement or termination of employment.

However, the Company ensures that all statutory retirement and separation benefits including gratuity, provident fund, leave encashment, and pension benefits (as applicable) are duly disbursed in accordance with applicable laws. Exit interviews are conducted to capture feedback, and full and final settlements are processed in a time-bound manner.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Nil
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

IKS Health recognizes all its stakeholders by evaluating factors such as impact, influence, interest, legitimacy, urgency, and others, and categorizes them as internal and external stakeholders. We ensure that all key stakeholders identified through the stakeholder analysis process are included, with representative participation that considers the relevant risks, impacts, and interests of the stakeholders. Adherence to a comprehensive process for documenting and monitoring all stakeholder engagement activities, including meetings, inquiries, actions, agreements, or any other pertinent information, to guarantee that this is maintained and followed up in a timely manner. Stakeholders may vary over time and are assessed and revised on a periodic basis or annually. We maintain ongoing communication with these stakeholders through various channels to foster trust-based relationships.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website and Other)	Frequency of engagement (Annually/Half-yearly/ Quarterly / Others – please specify)	Purpose and scope of engagement, including key topics and concerns raised during such engagement
Employees	No	Meetings/Townhall briefings Employee survey Rewards & Recognition Internal Job Posting Employee Engagements Human Resource connect	Continuous/ Ongoing basis	Employees are integral to the Company's success, bringing diverse skills, perspectives, and experiences that contribute to organizational growth and excellence. The Company focuses on employee induction, training and development, grievance redressal, engagement initiatives, and regular feedback mechanisms to foster a positive and inclusive work environment. This includes learning and development opportunities, workload management, team collaboration, and rewards and recognition.
Customers/ clients	No	Net Promoter Score - Customer Survey Quality Quality Assurance Conference & Events Customer Relationship Management	Ongoing basis	The Company places significant emphasis on customer satisfaction by actively seeking feedback on project delivery, adherence to timelines, service quality, execution challenges, and overall customer experience. The Company also collaborates with customers on sustainability initiatives to create long-term value and strengthen stakeholder relationships.
Investors/ shareholders	No	Annual General Meeting Annual Report Quarterly Earnings Investor and analyst conferences Media release Website update Stock Exchange Filing and Disclosures	Annually, half yearly, Quarterly, Need Basis	The Company maintains regular and transparent communication with shareholders and investors through quarterly Board meeting outcomes, regulatory disclosures, Annual Reports, notices of general meetings, and other corporate updates. As part of its investor relations framework, the Company provides timely information on business performance, key developments, policy changes, and organizational growth, while promptly addressing stakeholder queries to build strong and long-term relationships.
Community	Yes	CSR impact areas Employee Volunteering	Ongoing basis	Feedback is regularly sought on program execution, ongoing initiatives, volunteer engagement activities, expansion opportunities, and beneficiary experience to enhance the effectiveness and impact of the Company's community and social initiatives.
Regulatory Bodies	No	Industry-level consultations Participation in the forum Discussion via Government Relation team	Need Basis	The Company actively engages with government and regulatory authorities to ensure legal and regulatory compliance, operational continuity, and transparent business practices. Regular interactions are undertaken for statutory filings, disclosures, representations, and various regulatory matters and initiatives, enabling timely compliance and effective interpretation of applicable regulations.
Business Partners and Vendors	No	Contract Agreement Suppliers meet Industry Associations Vendor Reviews	Ongoing basis	The Company regularly engages with vendors to streamline processes, enhance operational efficiency, and ensure timely delivery of services, while also ensuring that vendor payments are made within agreed timelines.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board

Board members participate in IKS Health Client events - Vitalize (held 2 times a year in USA) and IUG (India User Group) meeting held in India every year

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the input received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, the sessions at the client event from industry experts like AMGA provide insights into the regulatory changes in US healthcare which act as valuable input into the strategy development process. Client Feedback on the product demonstrations at these events are used as input to co-create new products and improve existing products

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

Since its inception two years ago, IKS Cares Foundation has been committed to providing accessible and high-quality primary healthcare to those who need it the most. The health and well-being of underprivileged, marginalized, and remote communities in the Greater Mumbai area, as well as the state of Maharashtra, has been the focus of the Foundation's outreach till date. Mobile clinics led by IKS's medical personnel, and equipped with the latest diagnostic tools, go out into remote areas every single weekend for 9-10 months of the year, to provide free screening and medication for Anaemia and diabetes. We conduct onsite blood tests, post which participants are screened by IKS's clinicians. After clinical screening and a review of lab results, our doctors start medication for the participants as needed, for specific, as well as common, ailments. We provide free medication for 3 months, ensure that medicines are taken according to a prescribed schedule, and then conduct follow-up camps to check for an improvement in status.

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-2026			FY 2024-2025		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	9,698	NIL	0%	7,457	NIL	0%
Other than permanent	62	NIL	0%	32	NIL	0%
Total	**9,760**	**NIL**	**0%**	**7,489**	**NIL**	**0%**

2. Details of minimum wages paid to employees and workers:

Category	FY 2025-2026					FY 2024-2025				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	5,641	0	0%	5,641	100%	4,049	0	0%	4,049	100%
Female	4,057	0	0%	4,057	100%	3,408	0	0%	3,408	100%
Other than permanent										
Male	37	0	0%	37	100%	16	0	0%	16	100%
Female	25	0	0%	25	100%	16	0	0%	16	100%

3. Details of remuneration/salary/wages

a. Median remuneration/wages

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	8	3,780,000	3	6,152,312
Key managerial personnel	1	9,926,837	1	76,052,117
Employees other than the BoD and KMPs*	5,641	492,200	4,057	400,000

*The median salary mentioned above is only for Permanent employees for the FY 2025-26

3. b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Category	FY 2025-2026	FY 2024-2025
Gross wages paid to females as % of total wages	37%	40%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

IKS Health does not currently designate a single individual or committee as the central point of contact for human rights–related matters. However, oversight of human rights is integrated within the Company's broader governance and compliance framework. The management and compliance teams are collectively responsible for the implementation, monitoring, and have a Human Rights Policy. In addition, IKS Health has established a formal Grievance Redressal Policy and Committee to address concerns and complaints, including those related to human rights, in a structured and timely manner.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company has instituted comprehensive and structured grievance redressal mechanisms to address concerns on human rights violations. Individuals may submit complaints through various channels, including:

1. Informal resolution: Employees are encouraged to first attempt to resolve the issue informally with the help of their line manager or HRBP.

2. Formal grievance process: If the grievance cannot be resolved informally, the employee should escalate the matter through a formal grievance process by writing to wecare@ikshealth.com. Outline the concern by submitting a written grievance, which will then be followed by investigation procedures, and with a resolution timeline not exceeding 90 days.

3. Appeals process: If employees are dissatisfied with the outcome of the grievance redressal process, they can choose to appeal the decision to the VP - HRBP

6. Number of complaints on the following made by employees and workers:

Category	FY 2025-2026			FY 2024-2025		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	12	0	NA	12	0	NA
Discrimination at workplace	Nil	Nil	Nil	Nil	Nil	Nil
Child Labour	Nil	Nil	Nil	Nil	Nil	Nil
Forced Labour/Involuntary Labour	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Nil	Nil	Nil
Other human rights related issues	Nil	Nil	Nil	Nil	Nil	Nil

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and redressal) Act, 2013, in the following format:

Category	FY 2025-2026	FY 2024-2025
Total Complaints reported under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	12	12
Complaints on POSH as a % of female employees/workers	0.32%	0.36%
Complaints on POSH upheld	12	11

8. Mechanism to prevent adverse consequences to the complainant in discrimination and harassment cases.

This aspect is addressed under the Company's Code of Conduct. Going forward, IKS Health is in the process of formalizing and implementing an Anti-Retaliation Policy to further strengthen its commitment to ethical practices.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Going forward, IKS Health will embed human rights requirements into all business agreements and contracts. All vendors and partners will be required to comply with the Business Partner Code of Conduct, including its human rights provisions. As part of the contracting process, partners will confirm their understanding of and commitment to these standards, ensuring all business activities align with the company's ethical expectations.

10. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	As part of an internal facility management audit, these parameters are assessed, and our offices are 100% compliant with the mentioned indicators
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 9 above.

No significant risk identified during the assessment carried out in the reporting period.

Leadership Indicators

1. **Details of a business process being modified/introduced as a result of addressing human rights grievances/ complaints.**

   During the financial year under review, the Company did not receive any human rights-related grievances or complaints through its established grievance redressal mechanisms. Accordingly, no business process was required to be modified or introduced during the year on account of addressing human rights grievances or complaints. Should any such grievance be received in future, the Company will undertake a root-cause analysis and introduce or modify business processes, as appropriate, to prevent recurrence.

2. **Details of the scope and coverage of any Human rights due diligence conducted**

   No. Currently, IKS Health does not conduct human rights due diligence

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   IKS Health operates from leased office premises and strives to ensure that its facilities are accessible and inclusive for persons with disabilities. The premises are designed to support barrier-free access and movement, with features such as ramps at key entry points and along internal pathways to facilitate ease of mobility. Elevators equipped with appropriate space and safety features enable smooth movement across floors for wheelchair users and individuals with limited mobility. Additionally, the premises provide essential assistive infrastructure, including wheelchair access and clearly designated accessible routes to workstations and common areas.

4. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Not applicable
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others - please specify Environmental Impacts: Health and Safety	

5. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.**

   Not Applicable

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2025-26	FY 2024-25
From renewable sources (GJ)		
Total electricity consumption (A)	NA	NA
Total fuel consumption (B)	NA	NA
Energy consumption through other sources (C)	NA	NA
Total energy consumed from renewable sources (A+B+C)	NA	NA
From non-renewable sources (GJ)		
Total electricity consumption (D)	16,665	14,616
Total fuel consumption (E)	143	124
Energy consumption through other sources (F)	NA	NA
Total energy consumed from non-renewable sources (D+E+F)	16,808	14,741
Total energy consumed (A+B+C+D+E+F) (GJ)	**16,808**	**14,741**
Energy intensity per rupee of turnover (GJ/ Million ₹) (Total energy consumed/ Revenue from operations)	1.13	1.51
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (GJ/Million USD) (Total energy consumed / Revenue from operations adjusted for PPP)	22.92	30.81
Energy intensity in terms of physical output **Energy Intensity (Optional)** – the relevant metric may be selected by the entity **Energy intensity in terms of physical output (GJ/ Permanent Employees)**	1.73	1.98

Note: If an external agency has carried out any independent assessment/ evaluation/assurance? (Y/N) If yes, name of the external agency: Yes, KPB & Associates

Note: As per IMF Database, purchasing power parity (PPP) for India is 20.34 (₹) per international dollar (USD) as of May'2026 - World Economic Outlook (April 2026) - Implied PPP conversion rate

2. **Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   Not Applicable. Since the Company does not operate in energy-intensive industries such as chemicals, steel, or cement, the Perform, Achieve and Trade (PAT) scheme is not applicable to its operations.

3. **Provide details of the following disclosures related to water:**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kiloliters)*		
(i) Surface water	NA	NA
(ii) Groundwater	NA	NA
(iii) Third-party water	36,121.67	30,029.38
(iv) Seawater / desalinated water	NA	NA
(v) Others (Rainwater, generated drinking water from Air, AHU Condensation, and Municipality water)	NA	NA
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	36,121.67	30,029.38
Total volume of water consumption (in kiloliters)	36,121.67	30,029.38
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	2.42	3.09
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	49.26	62.77
Water intensity in terms of physical output **Water intensity (Optional)** – Water intensity in terms of physical output (KL/ Permanent Employees)	3.72	4.03

Note: Indicate if any assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If Yes, the name of the external agency. - Yes, KPB & Associates

4. **Provide the following details related to water discharge:**

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kiloliters)*		
To Surface Water	Not Applicable	Not Applicable
No treatment		
With treatment – please specify the level of treatment		
To Groundwater		
No treatment		
With treatment – please specify the level of treatment		
To Seawater		
No treatment		
With treatment – please specify the level of treatment		

Parameter	FY 2025-26	FY 2024-25
Sent to third parties		
No treatment		
With treatment – please specify the level of treatment		
Others	Not Applicable	Not Applicable
No treatment		
With treatment – please specify the level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if an external agency has carried out any independent assessment/evaluation/assurance? (Y/N) if yes, name of the external agency: No independent assessment/ evaluation/assurance has been carried out by an external agency.

Not applicable, as the company operates entirely from leased spaces and does not have direct water discharge or wastewater generation responsibilities at its facilities.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Not Applicable

6. Please provide details of air emissions (other than GHG emissions) by the entity.

Parameter*	Please specify unit	FY 2025- 26	FY 2024- 25
NOx	Tonnes	IKS Health does not monitor air emissions other than GHG emissions, as our operations do not involve any material processes that emit air pollutants.	
SOx	Tonnes		
Particulate matter (PM)	Tonnes		
Persistent organic pollutants (POP)	Tonnes		
Volatile organic compounds (VOC)	Tonnes		
Hazardous air pollutants (HAP)	Tonnes		
Others-please specify	Tonnes		

Note: Indicate if any independent assessment/evaluations/assurance has been carried out by an external agency? If yes, the name of the external agency: No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	43.90	37.12
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	3,280.42	2,877.31
Total Scope 1 and Scope 2 emission per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Tonnes of CO_2e /Million ₹	0.22	0.30
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	-	4.53	6.09
Total Scope 1 and Scope 2 emission intensity (optional)- Employee	(tCo2e/ Permanent Employees)	0.34	0.39

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, the name of the external agency: Yes, KPB & Associates

8. Does the entity have any project related to reducing greenhouse gas emissions? If yes, then provide details.

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
1.	Energy Efficiency	The installed systems operate on low power consumption, with several units functioning on battery-based mechanisms.	Results in minimal energy usage, contributing to overall reduction in operational energy footprint.
2.	Enhanced Infrastructure Standards:	Modern automated fixtures improve workplace infrastructure quality while aligning with sustainability and ESG objectives.	Improves workplace sustainability standards and supports alignment with ESG goals.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste **(A)**	NA	NA
E-waste **(B)**	4.20	6.43
Bio-medical waste **(C)**	NA	NA
Construction and demolition waste **(D)**	1.92	NA
Battery waste **(E)**	NA	NA
Radioactive waste **(F)**	NA	NA
Other Hazardous waste. Please specify, if any. **(G)**	NA	NA
Other non-hazardous waste generated **(H).** Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	19.73	44.91
Total (A+B + C + D + E + F + G + H)	**25.85**	**51.34**
Waste intensity per rupee of turnover (tonnes/Million ₹) (Total waste generated / Revenue from operations)	0.002	0.005
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (tonnes/Million USD) (Total waste generated / Revenue from operations adjusted for PPP)	0.05	0.11
Waste intensity in terms of physical output Waste intensity (optional) – (MT/Permanent Employees)	0.004	0.007
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of Waste		
(i) Recycled	4.20	6.43
(ii) Re-used	NA	NA
(iii) Other recovery operations (Composting)	NA	NA
Total	**4.20**	**6.43**
For each category of waste generated, total waste disposed by the nature of disposal method (in metric tonnes)		
Category of Waste		
(i) Incineration	NA	NA
(ii) Landfilling	NA	NA
(iii) Other disposal operations	21.65	38.48
Total	**21.65**	**38.48**

Note: Indicate if any independent assessment/evaluations/assurance has been carried out by an external agency? If yes, the name of the external agency: Yes, KPB & Associates

10. Describe the strategy adopted by your company to reduce the usage of hazardous and toxic chemicals in your products and processes, and the practices adopted to manage such waste.

As an IT services and consulting organization, IKS Health does not manufacture physical products. Therefore, the use of hazardous and toxic chemicals in manufacturing processes is not applicable.

Additionally, E-waste is disposed to the recycler vendor authorized by the Pollution Control Board.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

Sr. No.	Location of operations/offices	Type of operations	Are the conditions of environmental approval/clearance being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
Not applicable. We have no premise around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.)			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of the project	EIA Notification No.	Date	Whether conducted by an independent external agency (Yes / No)	Results communicated in the public domain (Yes / No)	Relevant weblink
Not applicable. We have not received any EIA notification					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act, and rules thereunder (Y/N). If not, provide details of all such non-compliances:

Sr. No.	Specify the law/regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/action taken by regulatory agencies such as pollution control boards or courts	Corrective action taken, if any
1	No	Not applicable	No	Not applicable

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility/ plant located in areas of water stress, provide the following information:

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-2026	FY 2024-2025
Water withdrawal by source (in kilolitres)		
(i) Surface water		
(ii) Groundwater		
(iii) Third-party water		
(iv) Seawater / desalinated water	Not Applicable	Not Applicable
(v) Others		
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
• No treatment		
• With treatment – please specify the level of treatment		
(ii) Into Groundwater		
• No treatment		
• With treatment – please specify the level of treatment		
(iii) Into Seawater		
• No treatment		
• With treatment – please specify the level of treatment	Not Applicable	Not Applicable
(iv) Sent to third parties		
• No treatment		
• With treatment – please specify the level of treatment		
(v) Others		
• No treatment		
• With treatment – please specify the level of treatment		
Total water discharged (in kilolitres)		

Note: if an external agency has carried out any independent assessment/ evaluation/assurance? (Y/N) If yes, name of the external agency: No independent assessment/ evaluation/assurance has been carried out by an external agency.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter		FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent		
Total Scope 3 emissions per rupee of turnover	tonnes of CO_2e/Million ₹		-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-		

Note: Indicate if an external agency has carried out any independent assessment/evaluation/assurance? (Y/N) if yes, name of the external agency: No independent assessment/ evaluation/assurance has been carried out by an external agency.

3. With respect to the ecologically sensitive areas reported in Question 10 of the essential indicators above, provide details of the significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not applicable

4. If the entity has undertaken any specific initiative or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as the outcome of such initiatives:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
The Company did not undertake any specific initiatives related to emissions reduction or effluent discharge management during the reporting period.			

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

IKS Health has implemented a comprehensive Business Continuity Management (BCM) framework, accessible via its internal portal, to ensure operational resilience. The Company conducts periodic Business Impact Analyses (BIA) to identify critical processes and define Recovery Point Objectives (RPO) and Recovery Time Objectives (RTO). The policy categorizes disruptions into Major and Minor scenarios, with defined RTOs of 24 and 48 hours, respectively. A structured response mechanism, including Damage Assessment, Recovery, and Support Teams, is in place, supported by an escalation matrix. The BCM framework addresses risks such as natural disasters, fire incidents, cyber threats, and human error, ensuring effective risk mitigation and continuity of operations.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Not Applicable

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Not Applicable

8. How many Green Credits have been generated or procured:

a. By the listed entity

Not Applicable

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners

S. No.	Value Chain Partner Name	Region (National/ International)	Purchase/ Sale Value (₹)	Percentage of Total Purchases/Sales (%)	Duration of Relations
Not Applicable					

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations.**

The Company is affiliated with one trade and industry chambers/associations at the national level. These affiliations support a collaborative environment, providing opportunities to access industry knowledge, build networks, enhance reputation, and advocate for policies that drive business growth and societal benefits.

1. b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	NASSCOM	National

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
No adverse orders were issued by regulatory authorities regarding any instances of anti-competitive conduct.		

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in the public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1.	Yes	Website	Yes	Annually	IKS Health: Investor Relations

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of the project	SIA Notification No.	Date of notification	Whether conducted by an independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not applicable					
As IKS Health is a service-based company, SIAs are not applicable.					

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity- Not Applicable**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
Not applicable						

3. **Describe the mechanisms to receive and redress grievances of the community.**

CSR-Community members can reach us through the IKS Cares Foundation website and the Contact Us details listed on it; In addition, all communities we work with are mobilized through our NGO partners. These NGOs work directly with the communities daily. So, community members can reach us through the relevant NGO partner as well (list of all NGO partners is also on our website).

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2025-2026	FY 2024-2025
Directly sourced from MSMEs/Small Producers (Global)	34.29%	32.92%
Directly from within India (Indian Operations)	99.51%	99.93%

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost -**

Location	FY 2025-2026	FY 2024-2025
Rural	Not Applicable	
Semi-urban		
Urban	2.44%	0%
Metropolitan	97.56%	100%

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments. – Not applicable**

Details of the negative social impact identified	Corrective action taken
Not Applicable	

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies**

S. No.	State	Aspirational District	Amount spent (In ₹)
None of the CSR projects undertaken by the Company are in designated aspirational districts as identified by government bodies			

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)**

No

(b) **From which marginalized /vulnerable groups do you procure?**

Not Applicable

(c) **What percentage of total procurement (by value) does it constitute?**

Not Applicable

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.**

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating the benefit share
Not Applicable				

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property-related disputes wherein the usage of traditional knowledge is involved**

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

6. **Details of beneficiaries of CSR Projects: -**

S. No.	CSR Project	No. of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1.	IKS Cares Foundation - Adult & Child Health	30,000	100%
2.	Purkal Youth Development Society, Dehradun	72	100%
3.	Prerana - Children's Education, Women & Child Health	500	100%
4.	Seva Sahyog - Women & Child Health	4,412	100%
5.	Arpan	1,830	100%
6.	Olympics Gold Quest - Fitness sponsorship for aspiring youth*	278	100%
7.	ChangeInkk**	321	100%
8.	Narsingh Swain Memorial Trust (Aakar Asha Hospital, Hyderabad)#	-	100%

*Funded at the organization level, for athletes with disabilities, athletes from marginalized communities

**Funded at the organization level to support children with specific learning disabilities

#Funded hospital equipment for the surgeries they conduct for disfigured people from marginalized communities

Note:

- To date, the IKS Cares Foundation has conducted over 194 medical camps across Maharashtra and Telangana, screening more than 45,000 children and adults for anaemia and diabetes, along with providing on-site physical examinations by IKS clinicians.
- Over 16,000 individuals screened were identified as anaemic. Through 110+ follow-up camps, IKS Care Foundation has positively impacted 72% of those found anaemic and changed the status of over 42% from anaemic to non-anaemic.
- In addition to remote tribal and rural communities, IKS Cares Foundation continues to reach newer audiences including frontline government health workers (ASHAs), construction site workers and domestic helpers.
- Later in the year, IKS Cares Foundation launched its free dental health program, offering live, on-site treatment by IKS dentists, including ultrasonic scaling and filling of primary cavities, to marginalized communities.
- As of March 2026, IKS Cares Foundation has conducted 15 dental health camps, screening 1,789 people and providing 915 of them with on-site treatment.
- To support the scale-up of the dental program, the Foundation has invested in portable dental infrastructure, including mobile dental chairs, equipment, and a dedicated vehicle. In 2026-27, the Foundation aims to roll out the dental health program in the state of Telangana.

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

IKS Health is a B2B consulting and professional services organization that does not engage directly with consumers but remains committed to exceeding client expectations. The company has established a robust framework, supported by clear policies, to capture, monitor, and respond to client feedback and concerns across all interactions.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable. IKS Health (Inventurus Knowledge Solutions Ltd.) is a global healthcare technology and services company focused on enabling clinicians and healthcare organizations to deliver efficient, high-quality patient care. Despite being a service-based company, we ensure the safe use, recycling, and disposal of all types of waste.
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2025-2026			FY 2024-2025		
	Received during the year	Pending resolution at the end of the year	Remarks	Received during the year	Pending resolution at the end of the year	Remarks
Data privacy	Nil	Nil	No complaints on data privacy	Nil	Nil	No complaints on data privacy
Advertising			No issue reported			No issue reported
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Other			Specific to Business owners			Specific to Business owners

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Not Applicable	
Forced recalls		

5. Does the entity have a framework/ policy on cybersecurity and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes. IKS Health has established information security and data privacy frameworks to safeguard sensitive healthcare and personal data handled across its operations. The company follows structured cybersecurity practices covering data protection, access controls, network security, incident management, and regulatory compliance, aligned with globally recognized healthcare data protection requirements (such as HIPAA and other applicable privacy regulations). These controls are supported through internal policies, employee awareness programs, and periodic audits to ensure confidentiality, integrity, and availability of information assets. The Policy is published internally on the intranet and is accessible to the employees.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products/services.

No significant issues, customer complaints, product recalls, or regulatory penalties were reported during the reporting period in relation to advertising, delivery of essential services, cyber security, or data privacy of customers, and accordingly no corrective actions have been taken or are underway.

7. Provide the following information relating to data breaches:

Number of instances of data breaches	No data breaches recorded
b. Percentage of data breaches involving personally identifiable information of customers	Nil
c. Impact, if any, of the data breaches	Nil

Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information on IKS Health's services and offerings is available on its official website (https://ikshealth.com/). All digital marketing and promotional communications also direct users to the website for comprehensive and up-to-date details.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services

This does not apply to IKS Health; The company does not engage in product manufacturing or provide services that involve safety risks or potential misuse.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The operations team proactively communicates any potential risk of disruption or discontinuation of services to the respective client personnel and Customer Relationship Managers. In addition, implementation meetings and regular calibration calls are conducted with customers to ensure timely communication, alignment, and effective management of any operational risks that may impact essential services.

4. a) Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

Not Applicable

b) Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, the Company monitors client satisfaction through Net Promoter Score (NPS) assessments, which have consistently reflected positive customer feedback. The Company regularly engages with clients through various events, feedback forums, and discussions focused on service improvement and product innovation.

Independent Assurance Statement

To,
The Board of Directors
Inventurus Knowledge Solutions Limited (Operating as IKS Health)
Navi Mumbai, Maharashtra

Independent Assurance Statement on Business Responsibility and Sustainability Report (BRSR) disclosures for the financial year 2025-26.

We have been engaged to perform a reasonable assurance on the agreed Sustainability Information listed below (the "Identified Sustainability Information" or "BRSR Core indicators") for Inventurus Knowledge Solutions Limited ("Company" or "IKS Health") in accordance with the Criteria stated below.

The identified Sustainability Information forms part of IKS Health's Business Responsibility and Sustainability Report (the "BRSR" or the "Report") for the financial year ended March 31, 2026, included in the Company's Annual Report pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This engagement was conducted by professionals with relevant skills and experience in sustainability assurance.

Identified Sustainability Information

Our scope of reasonable assurance consists of the BRSR Core indicators (Environmental, Social and Governance) listed in the Appendix I to our report. Our reasonable assurance engagement was with respect to the year ended March 31, 2026 information only and we have not performed any procedures with respect to earlier periods, and therefore, do not express any opinion thereon.

Criteria

The Identified Sustainability Information has been prepared by the Company in accordance with the BRSR Core format prescribed under SEBI vide circular no. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, as amended by SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dated March 28, 2025 and the Industry Standards on Reporting of BRSR Core, as per SEBI circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, dated January 30, 2026.

Management Responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between companies

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and have the required competencies and experience to conduct this assurance engagement.

The firm applies Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagement" and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a reasonable assurance opinion on the Identified Sustainability Information listed in Appendix I based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", and Standard on Assurance Engagements (SAE) 3410 "Assurance Engagements on Greenhouse Gas Statements" (together the "Standards"), both issued by the Sustainability Reporting Standards Board (the "SRSB") of the ICAI.

These Standards require that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information listed in Appendix I and included in the Report is prepared, in all material respects, in accordance with the Criteria.

As part of a reasonable assurance engagement in accordance with the Standards, we exercise professional judgment and maintain professional scepticism throughout the engagement.

Reasonable Assurance

A reasonable assurance engagement involves identifying and assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances. The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records. The physical verification on a sample basis was carried out at the Corporate Office situated at Airoli, Navi Mumbai.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Gained a comprehensive understanding of the Identified Sustainability Information and the corresponding disclosures.
- Engaged with the Company's management and relevant stakeholders to understand the reporting processes, key assumptions and governance mechanisms in place.
- Reviewed Company policies and practices, pertaining to environment, social and governance.
- Reviewed and evaluated the design and implementation of key systems, processes and controls used for collecting, managing, recording and reporting sustainability-related data.
- Understood the appropriateness of the methods used for assumptions and estimations used by the Company for calculating and reporting purposes.
- Conducted substantive testing on a sample basis to verify the accuracy and reliability of the Identified Sustainability Information.
- Examined underlying records and conducted testing procedures, including recalculations, to validate reported sustainability information.
- Performed analytical procedures to assess the reasonableness and consistency of the reported data.
- Reviewed the disclosures in BRSR Core to identify and assess any significant discrepancies between reported performance and source data/information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion

Exclusions

Our assurance scope excludes the following and therefore we do not express a conclusion on the same:

- Operations of the Company other than those mentioned in the "Scope of Assurance".
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information.
- Data and information outside the defined reporting period i.e. financial year 2025-2026.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim or future intentions provided by the Company.

Opinion

Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information for the year ended March 31, 2026 (as stated under "Identified Sustainability Information") are prepared in all material aspects, in accordance with the reporting criteria.

Restriction on use

Our Reasonable Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on Company's sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our Reasonable Assurance report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing

Per Pro K P B & Associates
Chartered Accountants
FRN: 114841W

Priti Savla
Partner
Membership No. 108502

Place: Thane
Dated: August 5, 2026

Appendix 1

The sustainability non-financial indicators considered during the engagement are based on BRSR Framework, presented below:

Principle	BRSR Core	Parameter/ Metric
Principle 1 - E8	Fairness in Engaging with Customers and Suppliers	Number of days of accounts payable
Principle 1 - E9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers and related parties, Loans and advances & investments with related parties
Principle 3 - E1 c	Enhancing employee wellbeing and Safety	Spending on measures towards well-being of employees and workers
Principle 3 - E11		Details of safety-related incidents for employees and workers (LTIFR, Recordable Injuries, Fatalities, High Consequence Injuries)
Principle 5 - E3 b	Enabling Gender Diversity in Business	Gross wages paid to females as a % of total wages paid by the entity
Principle 5 - E7		Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
Principle 6 - E1	Energy Footprint	Total energy consumption. Energy intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)
Principle 6 - E3	Water footprint	Provide details of water withdrawal by source. Total water consumption and water consumption intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)
Principle 6 - E4	Water Footprint	Water Discharge by destination and levels of Treatment
Principle 6 - E7	Green-house Gas (GHG) Footprint	Total Scope 1 emissions (Break-up of the GHG into CO_2 , CH4 , N2 O, HFCs, PFCs, SF6 , NF3 , if available)
		Total Scope 2 emissions (Break-up of the GHG into CO_2 , CH4 , N2 O, HFCs, PFCs, SF6 , NF3 , if available)
		GHG Emission Intensity (Scope 1+2) (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)
Principle 6 - E9	Embracing circularity – waste details	Provide details related to waste generated by category of waste
		1. Waste intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)
		2. Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations
		3. For each category of waste generated, total waste disposed by nature of disposal method
Principle 8 – E4	Enabling Inclusive Development	Percentage of input material (inputs to total inputs by value) sourced from suppliers (MSMEs/small suppliers and directly within India)
Principle 8 - E5		Wages paid to persons employed in smaller towns as % of total wage cost
Principle 9 - E7	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events

Independent Auditor's Report

To the Members of Inventurus Knowledge Solutions Limited

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Inventurus Knowledge Solutions Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and total comprehensive income (comprising of profit and other comprehensive loss), changes in equity and its cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's responsibilities for the audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

Key audit matter	How our audit addressed the key audit matter
Revenue recognition from Contract with Customers (Refer Note 22 to the standalone financial statements). The Company renders different types of services to its customers (including licencing of software), as per the contracts with customers and recognises revenue in accordance with Ind AS 115 'Revenue from Contracts with Customers'. Revenue from the sale of services is recognised when services are performed and there is no unfulfilled performance obligation, and it is measured at the transaction price, after deduction of applicable taxes. Revenue from licencing of software is recognised when the Company grants the license to the customer. In certain contracts involving multiple performance obligations, the transaction price is allocated to each performance obligation based on the standalone selling prices and revenue is recognised upon satisfaction of the performance obligations. For each performance obligation identified, the Company determines whether revenue is to be recognised over a period of time or at a point in time. We have considered revenue recognition as a key audit matter since this has been identified as significant risk and due to involvement of significant management judgement for certain contracts in identification of performance obligations and the timing of recognition of revenue in accordance with the terms of contracts with customers.	• Our audit procedures included the following: • Understood and evaluated the design and tested the operating effectiveness of controls of the Company's internal financial controls with reference to financial statements over revenue recognition. • Evaluated the Company's revenue recognition accounting policies and assessed compliance with Ind AS 115 'Revenue from Contracts with Customers'. • Obtained and read the customer contracts on a sample basis and evaluated the management assessment with respect to identification of performance obligations and for each performance obligation identified, the determination of recognition of revenue at a point in time or over a period of time, as the case may be. • Tested revenue transactions during the year on a sample basis, by examining the underlying master service agreement, statement of work, invoice and approvals evidencing that the services have been rendered to the customer and tested the timing of fulfilment of performance obligation based on which revenue is recognised. • Tested journal entries on a sample basis for unusual revenue transactions which are not in the normal course of business, if any. • Evaluated the adequacy of the presentation and disclosures made in the consolidated financial statements.

Other Information

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

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

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

   When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibilities of management and those charged with governance for the standalone financial statements

6. 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the standalone financial statements

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

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

   - Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

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

12. 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.

13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

14. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except that the back-up of the books of account and other books and papers maintained in electronic mode has not been maintained on a daily basis on servers physically located in India, as required under Rule 3(5) of the Companies (Accounts) Rules, 2014, and the matters stated in paragraph 15(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

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

   (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

   (f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 15(b) above and paragraph 15(h)(vi) below.

   (g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

   (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 financial position in its standalone financial statements – Refer Note 30 to the standalone financial statements;

ii. The Company was not required to recognise a provision as at March 31, 2026 under the applicable law or Indian Accounting Standards, as it does not have any material foreseeable losses on long-term contract. The Company did not have any long term derivative contracts as at March 31, 2026.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note 42 (vii) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, as disclosed in Note 42 (vii) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility that is enabled and has operated during the year for all relevant transactions recorded in the software except that the audit trail is not maintained for certain transactions. Further, with respect to the database infrastructure managed by the third-party cloud service provider, in the absence of specific information pertaining to audit trail controls in the independent service auditor's report, we are unable to comment on the audit trail feature at the database level.

During the course of performing our procedures, other than the aforesaid instances of audit trail not enabled/ maintained where the question of our commenting does not arise, we did not notice any instance of audit trail feature being tampered with, or not preserved by the Company as per the statutory requirements for record retention.

16. The Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Ali Akbar
Partner
Membership Number: 117839
UDIN: 26117839RAOAFP1253

Place: Mumbai
Date: May 13, 2026

Annexure A

to Independent Auditor's Report

Referred to in paragraph 15(g) of the Independent Auditor's Report of even date to the members of Inventurus Knowledge Solutions Limited on the standalone financial statements for the year ended March 31, 2026

Report on the Internal Financial Controls with reference to Standalone Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to standalone financial statements of Inventurus Knowledge Solutions Limited ("the Company") as of March 31, 2026 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

2. 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 ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing specified under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to financial statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Ali Akbar
Partner
Membership Number: 117839
UDIN: 26117839RAOAFP1253

Place: Mumbai
Date: May 13, 2026

Annexure B

to Independent Auditor's Report

Referred to in paragraph 14 of the Independent Auditor's Report of even date to the members of Inventurus Knowledge Solutions Limited on the standalone financial statements for the year ended March 31, 2026

In terms of the information and explanations sought by us and furnished by the Company, and the books of account and records examined by us during the course of our audit, and to the best of our knowledge and belief, we report that:

i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

(B) The Company is maintaining proper records showing full particulars of Intangible Assets.

(b) The Property, Plant and Equipment of the Company are physically verified by the Management according to a phased programme designed to cover all the items over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) The Company does not hold any immovable properties other than those where the Company is the lessee and the lease agreements are duly executed in favour of the lessee (Refer Note 3 to the standalone financial statements). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or Intangible Assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or Intangible Assets does not arise.

(e) No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in the standalone financial statements, does not arise.

ii. (a) The Company is in the business of rendering services and, consequently, it does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are not in agreement with the unaudited books of account as set out below.

Name of the Bank/ Financial Institution	Aggregate working capital limits sanctioned (₹ in million)	Nature of Current Asset offered as Security	Quarter ended	Amount disclosed as per quarterly return/ statement (₹ in million)	Amount as per books of account (₹ in million)	Difference (₹ in million)	Reasons for difference
Federal Bank Ltd, ICICI Bank Ltd, JP Morgan Chase Bank N.A, HDFC Bank Ltd.	445.00	Accounts receivable	June 2025	3,122.68	3,126.74	-4.06	The quarterly statements submitted to banks were filed prior to completion of the financial statement closure activities. Subsequently, certain accounting entries arising during the financial closure process were incorporated in the books of accounts.
	375.00	Accounts Receivable	September 2025	5,487.12	5,456.82	30.30	
	375.00	Accounts Receivable	December 2025	6,150.45	6,144.38	6.07	

The Company has filed the revised quarterly returns/statements with such banks, subsequent to the balance sheet date, which are in agreement with the books of account and no material discrepancies were noted.
(Also, refer Note 42 (ii) to the standalone financial statements)

iii. (a) The Company has made investments in one subsidiary, granted unsecured loans to one subsidiary, stood guarantee to one subsidiary. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans and guarantees to subsidiaries are as per the table given below:

(₹ in million)

	Loans	Guarantees
Aggregate amount granted during the year		
- Aquity Solutions India Private Limited	50.00	-
- Inventurus Knowledge Solutions Inc	-	7,288.38
Balance outstanding as at balance sheet date in respect of the above cases		
- Aquity Solutions India Private Limited	-	-
- Inventurus Knowledge Solutions Inc	-	7,288.38

The Company has not granted advances in nature of loans or provided security to any parties during the year.

(Also, refer Note 29 and 41 to the standalone financial statements)

(b) In respect of the aforesaid investments/ guarantees/ loans, the terms and conditions under which such loans were granted/ investments were made/ guarantees provided are not prejudicial to the Company's interest.

(c) In respect of the aforesaid loan to subsidiary, the principal is payable on demand and no schedule for payment of interest has been stipulated by the Company, and as per the information and explanations provided to us, the party has paid the principal during the year to the extent demanded by the Company and interest due.

(d) In respect of the loans, there is no amount which is overdue for more than ninety days.

(e) There were no loans which have fallen due during the year and were renewed/extended. Further, no fresh loans were granted to same parties to settle the existing overdue loans.

(f) Following loans were granted during the year, including to related parties under Section 2(76), which are repayable on demand or where no schedule for repayment of principal and payment of interest has been stipulated by the Company.

(₹ in million)

	Related Parties
Aggregate of loans	
- Repayable on demand	50.00
Percentage of loans to the total loans	100%

(Also, refer Note 29 to the standalone financial statements)

There were no loans/advances in nature of loans which were granted during the year to promoters.

iv. In our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees provided by it.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits referred in Sections 73, 74, 75 and 76 of the Act and the Rules framed there under. Accordingly, the reporting under clause 3(v) of the Order is not applicable to the Company.

vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products and services of the Company. Accordingly, reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. (a) In our opinion, the Company is regular in depositing the undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues, as applicable, with the appropriate authorities. Also, refer Note 30 to the standalone financial statements regarding management's assessment on certain matters relating to provident fund. However, there are no arrears of statutory dues outstanding as at March 31, 2026, for a period of more than six months from the date they became payable.

(b) There are no statutory dues of goods and services tax, provident fund, employees' state insurance, sales tax, service tax, duty of customs, duty of excise, value added tax, cess which have not been deposited on account of any dispute. The particulars of other statutory dues referred to in sub-clause (a) as at March 31, 2026 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (₹ in Million)	Period to which the amount relates	Forum where the dispute is pending
The Income Tax Act, 1961	Income Tax	49.10	FY 2021-22	Commissioner of Income-Tax (Appeals)

viii. There are no transactions previously unrecorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) On the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not obtained any term loans. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.

(e) On an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate. The Company does not have any joint venture.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate. The Company does not have any joint venture.

x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed by us, as statutory auditors, with the Central Government. Further, no such report has been filed by any other auditor appointed by the Company under the Act. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

xiv. (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditor for the period under audit have been considered by us.

xv. In our opinion, the Company has not entered into any non-cash transactions with its directors or persons connected with the directors. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is 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. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company ("CIC") as defined in the regulations made by the Reserve Bank of India. Accordingly, the additional reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) In our opinion, the Group as defined in the Reserve Bank of India (Core Investment Companies) Directions, 2025 does not have any CICs, which are part of the Group. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

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

xviii. There has been no resignation of the statutory auditors during the year and, accordingly, the reporting under clause 3(xviii) of the Order is not applicable.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, 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 that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

xx. (a) The Company does not have any amount remaining unspent under sub-section (5) of Section 135 of the Act as at balance sheet date in respect of "other than ongoing projects" of Corporate Social Responsibility. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable to the Company.

(b) The Company has not undertaken any ongoing projects in pursuance of its Corporate Social Responsibility Policy. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable to the Company.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Ali Akbar
Partner
Membership Number: 117839
UDIN: 26117839RAOAFP1253

Place: Mumbai
Date: May 13, 2026

Standalone Balance Sheet

(Amounts in INR/₹ Million, unless otherwise stated)

		Notes	As at March 31, 2026	As at March 31, 2025
A	**ASSETS**			
	Non-current assets			
	Property, plant and equipment	3(a)	433.78	295.17
	Right-of-use assets	3(b)	815.35	610.13
	Capital work-in-progress	3(a)	-	52.88
	Other intangible assets	4	211.95	101.94
	Intangible assets under development	4	34.92	44.27
	Financial assets			
	Trade receivables	9	558.44	-
	Investments	5	13,521.99	7,342.04
	Other financial assets	6(b)	95.95	60.39
	Current tax assets (net)	20	60.61	44.30
	Deferred tax assets (net)	21	1,279.23	1,111.40
	Other non-current assets	8	40.47	40.40
	Total non-current assets		**17,052.69**	**9,702.92**
	Current assets			
	Financial assets			
	Trade receivables	9	3,963.94	3,087.80
	Cash and cash equivalents	10	273.16	731.16
	Other bank balances	11	1.29	116.26
	Loans	6(a)	-	177.90
	Other financial assets	6(b)	116.64	100.29
	Contract assets	7	15.24	-
	Other current assets	8	216.59	131.39
	Total current assets		**4,586.86**	**4,344.80**
	TOTAL ASSETS		**21,639.55**	**14,047.72**
B	**EQUITY AND LIABILITIES**			
	Equity			
	Equity share capital	12	170.71	170.23
	Other equity	13	17,713.67	12,100.04
	Total equity		**17,884.38**	**12,270.27**
	Liabilities			
	Non-current liabilities			
	Financial liabilities			
	Lease liabilities	3(b)	741.44	655.76
	Contract liabilities	16	-	1.06
	Provisions	17	202.95	104.90
	Total non-current liabilities		**944.39**	**761.72**

Standalone Balance Sheet

(Amounts in INR/₹ Million, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
Current liabilities			
Financial liabilities			
Borrowings	14	106.59	-
Lease liabilities	3(b)	254.65	109.39
Trade payables	19		
a) total outstanding dues of micro enterprises and small enterprises		26.53	11.00
b) total outstanding dues other than micro enterprises and small enterprises		444.17	296.43
Other financial liabilities	15	973.85	38.70
Contract liabilities	16	1.17	1.11
Provisions	17	171.28	99.01
Current tax liabilities (net)	20	0.19	38.58
Other current liabilities	18	832.35	421.51
Total current liabilities		**2,810.78**	**1,015.73**
TOTAL LIABILITIES		**3,755.17**	**1,777.45**
TOTAL EQUITY AND LIABILITIES		**21,639.55**	**14,047.72**
Material accounting policies	2.1		

The above standalone balance sheet should be read in conjunction with the accompanying notes.

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

Ali Akbar
Partner
Membership no. 117839
Place : Mumbai, India
Date: May 13, 2026

For and on behalf of the Board of Directors of

Inventurus Knowledge Solutions Limited

Berjis Desai
Chairman & Non-Executive Director
DIN - 00153675
Place : Mumbai, India
Date: May 13, 2026

Sachin Gupta
Non-executive Director
DIN - 02239277
Place : Dallas, USA
Date: May 13, 2026

Nithya Balasubramanian
Whole-time Director & CFO
DIN - 10664861
Place : Mumbai, India
Date: May 13, 2026

Sameer Chavan
Company Secretary
Membership no: F7211
Place : Navi Mumbai, India
Date: May 13, 2026

Standalone Statement of Profit and loss

(Amounts in INR/₹ Million, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
INCOME			
Revenue from operations	22	14,913.79	9,730.83
Other income	23	71.58	153.17
Total income		**14,985.37**	**9,884.00**
EXPENSES			
Employee benefit expenses	24	6,323.83	4,321.99
Finance cost	25	121.75	109.08
Depreciation and amortisation expenses	27	373.39	288.58
Other expenses	26	1,236.06	1,144.63
Total expenses		**8,055.03**	**5,864.28**
Profit before tax		**6,930.34**	**4,019.72**
Tax Expenses			
Current tax	28	1,249.26	700.22
Deferred tax	28	15.89	0.02
Total tax expenses		**1,265.15**	**700.24**
Profit for the year		**5,665.19**	**3,319.48**
Other Comprehensive Income			
Items that may be reclassified to profit or loss			
Gains/ (losses) on cash flow hedges (net)	13	(855.10)	(40.62)
Income tax relating to above items	21	178.37	6.88
		(676.73)	**(33.74)**
Items that will not be reclassified to profit or loss			
Remeasurement of post employment benefit obligations	17	(20.01)	(13.66)
Income tax relating to above items	21	5.36	2.54
		(14.65)	**(11.12)**
Other Comprehensive Income/ (loss) for the year, net of tax		**(691.38)**	**(44.86)**
Total Comprehensive Income for the year		**4,973.81**	**3,274.62**
Earnings per share (Nominal value of share INR 1 each)			
Basic (INR per share)	33	33.85	19.94
Diluted (INR per share)	33	33.18	19.54
Material accounting policies	2.1		

The above standalone statement of profit and loss should be read in conjunction with the accompanying notes.

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

Ali Akbar
Partner
Membership no. 117839
Place : Mumbai, India
Date: May 13, 2026

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Company Secretary
Membership no: F7211
Place : Navi Mumbai, India
Date: May 13, 2026

Standalone Statement of Changes in Equity

(Amounts in INR/₹ Million, unless otherwise stated)

A. Equity Share Capital

(1) Current reporting year

Particulars	Note	Amount
As at April 1, 2025	12	170.23
Changes in equity share capital during the year		0.48
As at March 31, 2026		**170.71**

(2) Previous reporting year

Particulars	Note	Amount
As at April 1, 2024	12	169.20
Changes in equity share capital during the year		1.03
As at March 31, 2025		**170.23**

B. Other Equity

(1) March 31, 2026

Particulars	Share application money pending allotment	Reserves and surplus					Other reserves	Total
		Capital reserve	Securities premium	Share option outstanding account	Capital redemption reserve account	Retained earnings	Cash flow hedging reserve	
As at April 1, 2025	**-**	**0.89**	**1,128.37**	**370.02**	**3.87**	**10,616.18**	**(19.29)**	**12,100.04**
Profit for the year	-	-	-	-	-	5,665.19	-	5,665.19
Other comprehensive income /(loss) (net of tax)	-	-	-	-	-	(14.65)	(676.73)	(691.38)
Total Comprehensive Income for the year	**-**	**-**	**-**	**-**	**-**	**5,650.54**	**(676.73)**	**4,973.81**
Transactions with owners in their capacity as owners								
Exercise of employee stock options	-	-	199.82	(44.59)	-	-	-	155.23
Share based compensation expenses	-	-	-	176.85	-	-	-	176.85
Forfeiture of Employee stock options	-	-	-	(4.39)	-	4.39	-	-
Employee stock options issued to the subsidiary's employees	-	-	-	303.43	-	-	-	303.43
Application money received during the year	4.32	-	-	-	-	-	-	4.32
Total	**4.32**	**-**	**199.82**	**431.30**	**-**	**4.39**	**-**	**639.83**
As at March 31, 2026	**4.32**	**0.89**	**1,328.19**	**801.32**	**3.87**	**16,271.10**	**(696.02)**	**17,713.67**

Standalone Statement of Changes in Equity

(Amounts in INR/₹ Million, unless otherwise stated)

(2) March 31, 2025

Particulars	Share application money pending allotment	Reserves and Surplus					Other reserves	Total
		Capital reserve	Securities premium	Share option outstanding account	Capital redemption reserve account	Retained earnings	Cash flow hedging reserve	
As at April 1, 2024	**6.48**	**0.89**	**657.32**	**122.56**	**3.87**	**7,305.31**	**14.45**	**8,110.87**
Profit for the year	-	-	-	-	-	3,319.48	-	3,319.48
Other comprehensive income /(loss) (net of tax)	-	-	-	-	-	(11.12)	(33.74)	(44.86)
Total Comprehensive Income for the year	**-**	**-**	**-**	**-**	**-**	**3,308.36**	**(33.74)**	**3,274.62**
Transactions with owners in their capacity as owners								
Exercise of employee stock options	-	-	127.47	(27.33)	-	-	-	100.14
Issue of Equity Shares	-	-	566.78	-	-	-	-	566.78
Share based compensation expenses	-	-	-	95.85	-	-	-	95.85
Forfeiture of Employee stock options	-	-	-	(2.51)	-	2.51	-	-
Employee stock options issued to the subsidiary's employees	-	-	-	181.45	-	-	-	181.45
Repurchase of treasury shares by Inventurus Employees Welfare Foundation [Refer note 12 a(ii)]	-	-	(229.24)	-	-	-	-	(229.24)
Issue of shares against the application money	(6.48)	-	6.04	-	-	-	-	(0.44)
Total	**(6.48)**	**-**	**471.05**	**247.46**	**-**	**2.51**	**-**	**714.54**
As at March 31, 2025	**-**	**0.89**	**1,128.37**	**370.02**	**3.87**	**10,616.18**	**(19.29)**	**12,100.04**

The above standalone statement of changes in equity should be read in conjunction with the accompanying notes.

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

Ali Akbar
Partner
Membership no. 117839
Place : Mumbai, India
Date: May 13, 2026

For and on behalf of the Board of Directors of Inventurus Knowledge Solutions Limited

Berjis Desai
Chairman & Non-Executive Director
DIN - 00153675
Place : Mumbai, India
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Date: May 13, 2026

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Whole-time Director & CFO
DIN - 10664861
Place : Mumbai, India
Date: May 13, 2026

Sameer Chavan
Company Secretary
Membership no: F7211
Place : Navi Mumbai, India
Date: May 13, 2026

Standalone Statement of Cash Flows

(Amounts in INR/₹ Million, unless otherwise stated)

	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from operating activities		
Profit before tax	**6,930.34**	**4,019.72**
Adjustment for:		
Depreciation and amortisation	373.39	288.58
Finance cost	120.01	109.08
Interest income	(26.95)	(66.26)
Loss allowance on trade receivables	139.99	7.48
Profit on Sale / Discard of Property, plant and equipment	(3.83)	(2.22)
Gain on lease cancellation	-	(16.99)
Share based compensation expenses	176.85	95.85
Fair value changes in derivatives	112.18	17.47
Unwinding of discount on security deposit	(6.22)	(5.68)
Unrealised Exchange rate fluctuations loss / (gain), net	(180.80)	4.56
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivable	(1,413.83)	(1,118.75)
Increase/(Decrease) in trade payable	182.42	149.28
(Increase)/Decrease in other financial assets and liabilities	(60.75)	4.40
(Increase)/Decrease in other non-current assets	6.38	(11.98)
(Increase)/Decrease in other current assets	(85.20)	(27.84)
(Increase)/Decrease in contract assets	(15.24)	1.53
Increase/(Decrease) in provisions	150.31	29.83
Increase /(Decrease) in contract liabilities	(1.00)	(3.82)
Increase /(Decrease) in other current liabilities	410.79	(83.22)
Cash generated from operations	**6,808.84**	**3,391.02**
Income taxes paid	(1,303.96)	(652.83)
Net cash flow generated from operating activities (A)	**5,504.88**	**2,738.19**
Cash flow from investing activities		
Payments for property, plant and equipment	(249.37)	(234.07)
Payment for intangible assets	(169.00)	(129.06)
Payments for purchase of term deposits	(7.65)	(1.06)
Loan given to related party	(50.00)	(520.00)
Repayment of loan by related party	227.90	342.10
Payments for investment in subsidiary	(5,889.53)	(2,431.41)
Proceeds from maturity of term deposits	90.26	1,732.46
Proceeds from sale of property, plant and equipment	8.32	4.44
Interest received	36.81	198.50
Net cash (used in) investing activities (B)	**(6,002.26)**	**(1,038.10)**

Standalone Statement of Cash Flows

(Amounts in INR/₹ Million, unless otherwise stated)

	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from financing activities		
Proceeds from issue of shares and share application money	160.02	667.83
Repurchase of treasury shares by Inventurus Employees Welfare Foundation	-	(229.55)
Payment for principal element of lease liabilities	(110.80)	(92.49)
Payment for interest element of lease liabilities	(96.46)	(86.96)
Interest paid	(23.55)	(23.68)
Net cash generated from/(used in) financing activities (C)	**(70.79)**	**235.15**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(568.17)**	**1,935.24**
Cash and cash equivalents at the beginning of the year	731.16	(1,204.06)
Effect of exchange differences on balances with banks in foreign currency	3.58	(0.02)
Cash and cash equivalents at the end of the year	**166.57**	**731.16**
Non-cash financing and investing activities		
Acquisition of right-of-use assets	341.74	-
Issue of equity shares against share application money	-	6.48
Reconciliation of cash and cash equivalents		
Components of cash and cash equivalents		
Cash on hand	0.28	0.19
Balances with banks:		
Current accounts	272.88	171.80
Remittances in transit	-	57.51
Deposit account	-	501.66
Cash and cash equivalents (Note - 10)	**273.16**	**731.16**
Working capital loan	(106.59)	-
Cash and cash equivalents in cash flow statement	**166.57**	**731.16**

The above standalone statement of cash flows should be read in conjunction with the accompanying notes.

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

Ali Akbar
Partner
Membership no. 117839
Place : Mumbai, India
Date: May 13, 2026

For and on behalf of the Board of Directors of
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Place : Mumbai, India
Date: May 13, 2026

Sameer Chavan
Company Secretary
Membership no: F7211
Place : Navi Mumbai, India
Date: May 13, 2026

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

1 Background and basis of preparation

1.1 Background

Inventurus Knowledge Solutions Limited ("the Company") is a listed Public Company domiciled in India and is incorporated under the provisions of the Companies Act, 1956 ("the Act"). The company offers a tech enabled healthcare provider enablement platform to US-based healthcare organizations which includes diversified and unique solutions spanning the healthcare value chain that helps US-based healthcare providers operate more effectively and efficiently. The registered office of the Company is located at 801, Building No 5&6 8th floor, Mindspace Business Park (SEZ), Thane Belapur Road, Airoli, Navi Mumbai - 400 706, Thane, Maharashtra, India.

These standalone financial statements were authorised for issue in accordance with a resolution of the Board of Directors on May 13, 2026.

1.2 Basis of preparation

Statement of Compliance

The financial statements comply, in all material aspects, with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, ('Ind AS') and other relevant provisions of the Act as amended from time to time.

Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities (including derivative instruments) is measured at fair value
- share-based payments.

Current and Non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division II) of the Companies Act, 2013. Based on the nature of service and the time between the provision of services for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current-non-current classification of assets and liabilities.

Rounding of amounts

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

1.3 New and amended standards adopted by the Company

The Ministry of Corporate Affairs vide notification dated May 7, 2025 and August 13, 2025 notified the Companies Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended certain accounting standards (see below), and are effective for annual reporting periods beginning on or after April 1, 2025:

- Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1
- Supplier Finance Arrangements – Amendments to Ind AS 7 and Ind AS 107
- International Tax Reform – Pillar Two Model Rules – Amendments to Ind AS 12
- Lack of Exchangeability – Amendments to Ind AS 21 These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

New and amended standards not yet adopted by the Company

- Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1 (Specific provisions)

The Company does not expect this amendment to have an impact on its operations or financial statements.

2.1 Material accounting policies

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

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

2.1.1 Revenue recognition

The Company offers a tech enabled healthcare provider enablement platform to US-based healthcare organizations which includes diversified and unique solutions spanning the healthcare value chain that helps US-based healthcare providers operate more effectively and efficiently. This includes services where the Company assists the healthcare providers such as hospitals to manage their collection from insurance companies and other services such as managing clinical workflow of physicians. The Company also licences the software to the Customers.

Certain contracts include both licensing of software along with services. In such cases, the Company evaluates the nature of its promises to the customers within the context of the contract and accordingly identifies performance obligations. Such factors includes an assessment of whether these promises are highly interrelated or interdependent, whether the promises significantly modify or customize each other or whether the promises represent a bundle of services that represent combined output for which the customer has contracted.

In case of fixed price contracts, where the contracts include multiple performance obligations, the transaction price will be allocated to each performance obligation based on the stand- alone selling prices.

Revenue from term software licensing contracts is recognized at a point in time when the Company grants the license to the customer. Once the control is transferred to the customer as soon as the license is granted, the Company does not have any responsibility for any updation or modification of these licenses nor any continued involvement in maintaining these licenses.

Revenue on time-and-material based contracts are recognized over the period of time as the related services are performed. Revenue is recognised either over a period of time as services are provided to customers or at a point in time when the performance obligation is completed, under the respective Statement of Works (SOWs) executed with each customer for each service. The revenue recorded reflects the payment that the Company expects to receive in exchange for the services provided. Each SOW defines and details the components of services to be delivered and respective billing mechanisms (which could vary from per person per month fee, a percentage of net collections, per customer per month etc).

Certain contracts exist where the period between the transfer of the promised services to the customer and payment by the customer exceeds one year. In such cases, the Company adjusts the transaction price for the time value of money.

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

Unbilled revenue, presented within trade receivables has been recognized considering contractual terms wherein the Company has an unconditional right to consideration before it invoices to customers.

In the case of fixed-price contracts, the customer pays the fixed amount based on a payment schedule. If the services rendered by the Company exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

2.1.2 Income taxes

The income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company operates and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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

For operations carried out in Special Economic Zones, deferred tax assets or liabilities, if any, have been established for the tax consequences of those temporary differences between the carrying values of assets and liabilities and their respective tax bases that reverse after the tax holiday period expires.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet 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.

2.1.3 Impairment

Non-financial assets

Tangible and intangible assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in the circumstances indicate that they might be impaired.

Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are compared at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.1.4 Leases

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company allocate the consideration in the contract to the lease and

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

non-lease components based on their relative standalone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments.

a) fixed payments (including in -substance fixed payments), less any lease incentives receivable

b) variable lease payment that are based on an index or a rate, initially measured using index or rate as at the commencement date.

c) amount expected to be payable by the Company under residual value guarantees.

d) the exercise price of a purchase option if the Company is reasonably certain to exercise the option and payments of penalties for terminating the lease, if the lease term reflects the Company exercising that options.

e) Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit the lease. If the rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in similar economic environment with similar terms, security and conditions. Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

To determine the incremental borrowing rate, the Company

- where possible, uses recent third party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received
- uses a build up approach that starts with a risk free interest rate adjusted for credit risk for leases held by the Company, which does not have recent third party financing and
- makes adjustment specific to the lease, e.g. term, country, currency and security.

Right-of-use assets are measured at cost comprising the following

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received.
- any initial direct costs and restoration cost

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on straight-line basis. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payment associated with short-term leases of equipment and all leases of low-value assets are recognised on straight-line basis as an expenses in profit or loss. Short term leases are leases with a lease term of 12 months or less. Low value assets comprise IT equipment and small items of office furniture.

2.1.5 Investment in subsidiaries

The investments in subsidiaries are carried in the financial statements at historical cost. Investments in subsidiaries carried at cost are tested for impairment in accordance with Ind AS 36 Impairment of Assets. The carrying amount of the investment is tested for impairment as a single asset by comparing its recoverable amount with its carrying amount, any impairment loss recognised reduces the carrying amount of the investment.

2.1.6 Property, plant and equipment

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate the cost of property, plant and equipment, net of their residual values, over their estimated useful lives as follows:

Asset Class	Estimated useful Life
Leasehold Improvements	5-11 years or over the term of lease, whichever is lower
Furniture and Fixtures	4 years
Vehicles	4 years
Data processing Equipment	3 years
Office Equipment	4 years

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The Company uses technical evaluation for determining the useful life of assets, which are different than those specified by Schedule II of the Companies Act, 2013, in order to reflect the actual usage of the assets. The useful life, residual value and the depreciation method are reviewed at least at each financial year end. The residual values are not more than 5% of the original cost of the asset.

An item of PPE is derecognised 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 derecognition is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognised in profit or loss.

Depreciation on assets purchased / disposed off during the year is provided on pro rata basis with reference to the date of additions / deductions.

2.1.7 Intangible assets

Amortisation Method and Periods

Intangible assets with finite useful life are amortized using the straight-line method, over their estimated useful lives as follows:

Asset Class	Estimated useful Life
Software	3 years or over the license period whichever is lower
Internally developed intangible assets	3 years

2.1.8 Provisions and Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event for which a reliable estimate can be made of the amount of obligation and it is probable that the Company will be required to settle the obligation. When a provision is measured using cash flows estimated to settle the present obligation its carrying amount is the present value of those cash flows; unless the effect of time value of money is immaterial.

Contingent liabilities are disclosed when the Company has a possible obligation from past events, the existence of which will be confirmed only by occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or 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.

Contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote.

2.1.9 Employee benefits

Post-employment obligations

The Company operates the following post-employment schemes:

(a) defined benefit plans such as gratuity, and

(b) defined contribution plans such as provident fund

Define benefit plans - Gratuity obligations

The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in India. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The liability recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuary using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to yields on government securities at the end of the reporting period that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the balance of the defined benefit obligation. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

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Defined contribution plans

Provident fund

Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such contribution to the provident fund for all employees, are charged to the profit or loss as incurred. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Short term obligations

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised at the amounts expected to be paid when the liabilities are settled. Short term employee benefits are recognised in statement of profit and loss in the period in which the related service is rendered. The liabilities are presented as employee benefit payable in the balance sheet.

2.1.10 Share based compensation

The company operates shared based compensation plans that provide for the grant of stock-based awards to its officers and employees, including that of its subsidiaries. A stock option gives an employee, the right to purchase common stock of the company at a fixed price for a specific period of time.

The fair value of all options granted is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted.

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

2.2 Summary of other accounting policies

This note provides a list of other accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

2.2.1 Contributed Equity

Equity shares are classified as equity.

Incremental costs directly attributable to the issue or re-purchase of equity shares, net of any tax effects, are recognised as a deduction from equity.

2.2.2 Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

2.2.3 Earning per share

Basic Earnings per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

Diluted Earnings per Share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares or options.

2.2.4 Statement of Cash Flows

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

2.2.5 Non derivative financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and

Notes to Standalone Financial Statements

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financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

A Financial assets and financial liabilities – subsequent measurement

(i) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. For investments in equity instruments that are not held for trading, the Company's management has made an irrevocable election to present fair value gains and losses on equity investments in other comprehensive income. In such cases, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

(iii) Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognised in statement of profit and loss.

(iv) Financial liabilities

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method.

B Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage. For the purposes of the statement of cash flow, cash and cash equivalents is net of outstanding working capital loan which are integral part of cash management activities. In the balance sheet, working capital loans are shown within borrowings in current liabilities.

Remittance in transit includes the money received from customers in USD and temporarily held in the Nostro account with the bank. The amount is credited to the Company's bank account on submission of relevant documents, which is generally completed within 5 to 6 days.

C Trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The entity holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

D Trade payables

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

E Derecognition of financial assets

A financial asset is derecognised only when:

a) the entity has transferred the rights to receive cash flows from the financial assets or

b) retains the contractual right to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the entity evaluates whether it has transferred substantially all risks and rewards of ownership of financial assets. In such cases, financial asset is derecognised.

F Derecognition of financial liabilities

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

G Income recognition

Interest income

Interest income from financial assets at amortised cost is calculated using the effective interest method is recognised in the statement of profit and loss as part of other income.

Dividends

Dividends are recognised as other income in profit or loss, when the right to receive payment is established.

2.2.6 Impairment

Financial assets (other than at fair value)

The entity assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. The Company applies simplified approach which requires lifetime expected loses for all the contracts assets and/or all trade receivables to be recognised from initial recognition of the receivable. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

2.2.7 Property, plant and equipment

Property, plant and equipment ("PPE") are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost comprises of the purchase price including import duties and non-refundable taxes and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

2.2.8 Intangible assets

a) Acquired Intangible Assets

Intangible assets with finite useful lives that are acquired are initially recognised at cost in case of separately acquired assets and at fair value in case of acquisition in business combination. Subsequent to initial recognition, intangible assets are reported at cost less accumulated amortisation and impairment loss, if any. Amortisation is recognised on a straight-line basis over their estimated useful lives.

Amortisation method, estimated useful lives and residual values are reviewed at the end of each year and adjusted prospectively where appropriate.

An intangible asset is derecognised on disposal or when no future economic benefits are expected to arise from the continued use of the assets. Any gain or loss arising on derecognition is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognised in profit or loss.

b) Internally Developed Intangible Assets - Computer Software

Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets when the following criteria are met:

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a) it is technically feasible to complete the software so that it will be available for use

b) management intends to complete the software and use or sell it

c) there is ability to use or sell the software

d) it can be demonstrated how the software will generate probable future economic benefits

e) adequate technical, financial and other resources to complete the development and to use or sell the software are available, and

f) the expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

c) **Research and Development Costs**

Research and development expenditure that do not meet the criteria in (b) above are recognised as an expenses as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

2.2.9 Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

2.2.10 Finance Cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.All borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

2.2.11 Derivatives and hedging activities

Derivatives are only used for economic hedging purposes and not as a speculative instruments. They are presented as current assets or liabilities to the extent they are expected to be settled within 12 months after the end of the reporting period.

Derivatives are initially recognised at fair value on date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

The Company designates certain derivatives as hedges of a particular risk associated with the cash flows of highly probable forecast transactions (cash flow hedges).

The Company documents at the inception of the transaction the relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking various hedging transactions. The Company also documents the nature of the risk being hedged and how the Company will assess whether the hedging relationship meets the hedge effectiveness requirements (including its analysis of the sources of hedge ineffectiveness and how it determines the hedge ratio).

The full fair value of a hedging derivative is classified as a non-current asset or liability when the remaining maturity of the hedged item is more than 12 months; it is classified as a current asset or liability when the remaining maturity of the hedged item is less than 12 months.

The Company uses forward contracts to hedge forecast transactions. The Company designates the full fair value of the forward contract as the hedging instrument.

Cash flow hedges that qualify for hedge accounting

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated under the heading cash flow hedging reserve. The gain or loss relating to the

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ineffective portion is recognised immediately in the profit or loss, and is included within other expenses or other income.

Amounts previously recognised in other comprehensive income and accumulated in equity are reclassified to the profit or loss in the periods when the hedged item affects the statement of profit and loss, in the same line as the recognised hedged item.

Hedge accounting is discontinued when the hedging instrument expires, or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting. Any gain or loss recognised in other comprehensive income and accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the profit or loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised immediately in the profit or loss.

2.2.12 Offsetting Financial Instruments

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

2.2.13 Employee benefits

Compensated Absences

The Company has liabilities for earned leave that are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These obligations are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right, at the end of the reporting period, to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

2.2.14 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM"). The CODM is responsible for allocating resources and assessing performance of the operating segments. Chief executive officer ("CEO") is identified as the CODM for the Company. Wherever relevant, the company will aggregate multiple operating segments into a single segment if it aligns with Indian Accounting Standard 108's core principle, if they share similar economic characteristics and the segments are similar in each of the following respects: services provided, nature of delivery of services, customer types, methods used to provide their services and regulatory environment, ensuring consistency in segment reporting. Refer note 39 for segment information presented.

2.2.15 Foreign currency translation and transactions

Functional and presentation currency

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

Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the period end exchange rates are recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entity's net investment in that foreign operation.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example,

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translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as at FVOCI are recognised in other comprehensive income.

2.3 Significant judgements and critical estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expense, assets, liabilities, equity and disclosures relating to contingent liabilities on the date of the financial statements. Actual results could differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the period in which the estimate is revised and in any future period affected.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. The areas involving critical estimates and judgements are:

1. Revenue Recognition — Identification and Allocation of Performance Obligations (Refer Note 2.1.1 and Note 22)

The Company enters into certain contracts with customers with multiple deliverables. Identifying distinct performance obligations and allocating the transaction price requires significant judgement. Where standalone selling prices are not directly observable, management estimates them using market data for comparable goods or services, expected cost plus a margin approach, or observable contract prices. Judgement is also applied in determining whether revenue is recognised at a point in time or over time. Changes in these estimates could materially affect the timing and amount of revenue recognised.

2. Defined Benefit Obligations (Refer Note 2.1.9 and Note 17)

The Company's defined benefit retirement plans, primarily gratuity, are measured by an independent actuary using the Projected Unit Credit method. Key assumptions include the discount rate (based on market yields of high-quality government bonds), future salary growth rate (reflecting inflation, seniority, and historical trends), employee attrition rate, and mortality rates (based on standard tables). Changes in these assumptions directly affect the recognised liability and net defined benefit cost. Quantitative sensitivity analysis is disclosed in Note 19.

3. Share-Based Payments (Refer Note 2.1.10 and Note 35)

Equity-settled share-based awards are measured at fair value at the grant date and recognised over the vesting period. The valuation model is selected based on the award's features. Key inputs include expected option life, share price volatility, risk-free interest rate, expected dividend yield, and estimated forfeiture rate. Changes in these inputs affect the charge recognised in profit or loss and the corresponding equity reserve.

4. Fair Value of Derivative Financial Instruments (Refer Note 2.2.11, Note 15 and Note 40)

Foreign exchange forward contracts, designated as cash flow hedges of highly probable forecast sales, are measured at fair value using observable market inputs: spot exchange rates, forward premiums/discounts based on interest rate differentials, and remaining tenor. Hedge effectiveness assessment depends on estimates of future foreign-currency revenue based on approved projections. Changes in exchange rates or hedged volumes affect hedge effectiveness and amounts reclassified from other comprehensive income to profit or loss.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

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Note 3(a) - Property, plant and equipment

Particulars	Leasehold Improvements	Data processing equipment	Furniture and Fixtures	Vehicles	Office Equipment	Total	Capital work-in-progress
Year ended March 31, 2025							
Gross carrying amount							
Opening gross carrying amount	431.47	410.09	53.37	5.25	27.01	927.20	-
Additions	-	61.31	5.43	-	5.52	72.26	52.88
Disposals	(74.74)	(42.65)	-	-	(3.71)	(121.10)	-
Closing gross carrying amount	**356.73**	**428.76**	**58.80**	**5.25**	**28.83**	**878.37**	**52.88**
Accumulated depreciation							
Opening accumulated depreciation	221.64	293.96	24.87	5.24	21.36	567.09	-
For the year	46.08	78.15	7.88	0.01	2.87	134.99	-
Disposals	(72.71)	(42.53)	-	-	(3.62)	(118.88)	-
Closing accumulated depreciation	**195.01**	**329.58**	**32.75**	**5.25**	**20.61**	**583.20**	**-**
Net carrying amount as at March 31, 2025	**161.72**	**99.18**	**26.05**	**-**	**8.22**	**295.17**	**52.88**
Year ended March 31, 2026							
Gross carrying amount							
Opening gross carrying amount	356.73	428.76	58.80	5.25	28.83	878.37	52.88
Additions	138.53	119.70	8.17	12.83	15.40	294.63	85.07
Capitalized	-	-	-	-	-	-	(137.95)
Disposals	(10.52)	(13.32)	(3.80)	-	-	(27.64)	-
Closing gross carrying amount	**484.74**	**535.15**	**63.17**	**18.08**	**44.24**	**1,145.37**	**-**
Accumulated depreciation							
Opening accumulated depreciation	195.01	329.58	32.75	5.25	20.61	583.20	-
For the year	54.92	76.16	9.76	2.23	5.46	148.53	-
Disposals	(3.01)	(13.31)	(3.80)	-	-	(20.14)	-
Closing accumulated depreciation	**246.92**	**392.43**	**38.71**	**7.48**	**26.07**	**711.59**	**-**
Net carrying amount as at March 31, 2026	**237.82**	**142.72**	**24.46**	**10.60**	**18.17**	**433.78**	**-**

Capital work-in-progress ageing schedule

As at March 31, 2026

Capital work-in-progress	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

As at March 31, 2025

Capital work-in-progress	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	52.88	-	-	-	52.88
Projects temporarily suspended	-	-	-	-	-
Total	**52.88**	**-**	**-**	**-**	**52.88**

There are no projects under Capital work-in-progress where the completion is overdue or has exceeded its cost compared to its original plan.

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Note 3(b) - Leases

This note provides information for leases where the Company is a lessee. The Company leases various offices. Lease contracts are typically made for fixed periods of one year to ten years.

(i) Amount recognised in balance sheet

Particulars	As at March 31, 2026	As at March 31, 2025
Right-of-use assets		
Buildings	815.35	610.13
Total	**815.35**	**610.13**

Addition to the right of use of assets during the year were ₹ 341.74 million (March 31, 2025 ₹ Nil million). Disposal of right of use assets during the year were ₹ Nil (March 31, 2025 ₹ 16.99 million).

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liabilities		
Current	254.65	109.39
Non-current	741.44	655.76
Total	**996.09**	**765.15**

(ii) Amount recognised in the statement of profit and loss

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of right-of-use assets	27		
Building		156.52	132.65
Total		**156.52**	**132.65**

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expenses (included in finance cost)	25	96.46	86.96
Expenses related to short-term leases and low value assets (included in other expenses)	26	2.68	1.03
Total		**99.14**	**87.99**

The total cash outflow for the leases for the year ended March 31, 2026 was ₹ 207.26 million (March 31, 2025 ₹ 179.45 million)

Extension and termination option

Extension and termination option included in lease agreement for each office premises. These are used to maximise operational flexibility in terms of managing the assets used in the Company's operations. The majority of extension and termination options held are exercisable only by the Company and not by the respective lessor.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 4 - Intangible assets

Particulars	Software	Internally developed intangible assets	Total	Intangible assets under development
Year ended March 31, 2025				
Gross carrying amount				
Opening gross carrying amount	100.79	672.95	773.74	-
Additions	87.08	-	87.08	44.27
Disposals	(2.29)		(2.29)	-
Closing gross carrying amount	**185.58**	**672.95**	**858.53**	**44.27**
Accumulated amortisation				
Opening accumulated amortisation	62.70	672.95	735.65	-
For the year	20.94	-	20.94	-
Closing accumulated amortisation	**83.64**	**672.95**	**756.59**	**-**
Net carrying amount as at March 31, 2025	**101.94**	**-**	**101.94**	**44.27**
Year ended March 31, 2026				
Gross carrying amount				
Opening gross carrying amount	185.58	672.95	858.53	44.27
Additions	-	178.35	178.35	169.60
Capitalized	-	-	-	(178.95)
Disposals	-	-	-	-
Closing gross carrying amount	**185.58**	**851.30**	**1,036.88**	**34.92**
Accumulated amortisation				
Opening accumulated amortisation	83.64	672.95	756.59	-
For the year	42.27	26.07	68.34	-
Closing accumulated amortisation	**125.91**	**699.02**	**824.93**	**-**
Net carrying amount as at March 31, 2026	**59.67**	**152.28**	**211.95**	**34.92**

Intangible assets under development ageing schedule

As at March 31, 2026

Intangible assets under development	Amounts in intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	34.92	-	-	-	34.92
Projects temporarily suspended	-	-	-	-	-
Total	**34.92**	**-**	**-**	**-**	**34.92**

As at March 31, 2025

Intangible assets under development	Amounts in intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	44.27	-	-	-	44.27
Projects temporarily suspended	-	-	-	-	-
Total	**44.27**	**-**	**-**	**-**	**44.27**

There are no projects under Intangible assets under development where the completion is overdue or has exceeded its cost compared to its original plan.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 5 - Non-current Investments

	As at March 31, 2026	As at March 31, 2025
Investment in equity instruments at cost (fully paid up) (unquoted)		
13,63,844 equity shares of Inventurus Knowledge Solutions Inc. (As at March 31, 2025 - 12,63,021) (Refer Note 29)	13,423.26	7,287.68
Employee Stock options granted to employee's of Aquity Solution LLC (Refer Note 29)	97.21	52.87
Employee Stock options granted to employee's of Aquity Solutions India Private Limited (Refer Note 29)	1.42	1.39
10,000 equity shares of IKS Cares Foundation of ₹ 10 each, fully paid up (As at March 31, 2025 - 10,000) (Refer Note 29)	0.10	0.10
Total	**13,521.99**	**7,342.04**
Aggregate value of quoted investment	-	-
Aggregate value of unquoted investment	13,521.99	7,342.04
Aggregate amount of impairments in the value of investments	-	-

Note 6(a) - Loans

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Loan to step-down subsidiary	-	-	177.90	-
Total	**-**	**-**	**177.90**	**-**

Note 6(b) - Other financial assets

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
(i) Security deposits	1.40	85.92	26.03	57.01
(ii) Others				
Term deposits with banks (with remaining maturity of more than twelve months)	-	6.65	-	-
Other receivables	3.66	-	1.83	-
Other receivable from related parties	109.79	-	70.64	-
Other deposits	1.79	3.38	1.79	3.38
Total	**116.64**	**95.95**	**100.29**	**60.39**

Note 7 - Contract assets

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Contract Assets	15.24	-	-	-
Total	**15.24**	**-**	**-**	**-**

Note 8 - Other assets

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Capital advances	-	9.55	-	3.10
Advances other than capital advances				
- Advances to suppliers and others	107.55	-	79.24	-
Balances with statutory/ government authorities (net of provisions)	32.07	22.89	-	22.26
Prepaid expenses	76.97	8.03	52.15	15.04
Total	**216.59**	**40.47**	**131.39**	**40.40**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 9 - Trade receivables

	As at March 31, 2026	As at March 31, 2025
Trade receivables from contracts with customers - billed	1,985.93	1,099.48
Trade receivables from Related Parties [Refer note 29]	2,719.41	1,722.96
Trade receivables from contracts with customers - unbilled	0.30	299.59
Trade receivables from contracts with customers - unbilled - related parties [Refer note 29]	-	-
Less: Loss allowance (Refer note 37(A))	(183.26)	(34.23)
Total	**4,522.38**	**3,087.80**
Current portion	3,963.94	3,087.80
Non-current portion	558.44	-

Break-up of security details

	As at March 31, 2026	As at March 31, 2025
Trade receivables considered good - secured	-	-
Trade receivables considered good - unsecured	4,522.38	3,087.80
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	183.26	34.23
Total	**4,705.64**	**3,122.03**
Less: Loss allowance (Refer note 37(A))	(183.26)	(34.23)
Total trade receivables	**4,522.38**	**3,087.80**

Trade Receivables Ageing Schedule

March 31, 2026

Particulars	Outstanding for following periods from due date							
	Unbilled	Not Due	Less than 6 Months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
Non-current								
Undisputed Trade receivables								
(i) considered good	-	558.44	-	-	-	-	-	558.44
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables								
(i) considered good	-	-	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	-	-	-	-	-	-	-
Total	**-**	**558.44**	**-**	**-**	**-**	**-**	**-**	**558.44**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Particulars	Outstanding for following periods from due date							
	Unbilled	Not Due	Less than 6 Months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
Current								
Undisputed Trade receivables								
(i) considered good	0.30	3,520.94	398.27	43.61	0.82	-	-	3,963.94
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables								
(i) considered good	-	-	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	-	6.63	129.86	17.34	-	29.43	183.26
Total	**0.30**	**3,520.94**	**404.90**	**173.47**	**18.16**	**-**	**29.43**	**4,147.20**

March 31, 2025

Particulars	Outstanding for following periods from due date							
	Unbilled	Not Due	Less than 6 Months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables								
(i) considered good	299.59	1,506.88	1,224.44	56.89	-	-	-	3,087.80
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables								
(i) considered good	-	-	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	-	-	7.06	-	27.17	-	34.23
Total	**299.59**	**1,506.88**	**1,224.44**	**63.95**	**-**	**27.17**	**-**	**3,122.03**

Note 10 - Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with Banks:		
- in current accounts	247.41	139.47
- in EEFC (Exchange Earners' Foreign Currency) Account	25.47	32.33
[USD 269,064.50 (As at March 31, 2025 - USD 378,221.25)]		
- Remittances in transit	-	57.51
- Deposits with original maturity of less than three months	-	501.66
Cash on hand	0.28	0.19
Total	**273.16**	**731.16**

Note 11 - Other Bank balances

	As at March 31, 2026	As at March 31, 2025
Term deposits with maturity of more than three months and less than twelve months	1.29	116.26
Total	**1.29**	**116.26**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 10(a) - Net debt reconciliation

This section sets out an analysis of net debt and the movements in net debt for each of the year presented

	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents as per statement of cash flows	166.57	731.16
Lease liability	(996.09)	(765.15)
Net debt	**(829.52)**	**(33.99)**

	Other assets	Liabilities from financing activities	Total
	Cash and cash equivalents	Lease obligation	
Net debt as at April 01, 2024	**(1,204.06)**	**(889.79)**	**(2,093.85)**
New Leases / Modification	-	32.15	32.15
Cash flows	1,935.24	92.49	2,027.73
Interest expenses	-	(86.96)	(86.96)
Interest paid	-	86.96	86.96
Foreign exchange adjustment	(0.02)	-	(0.02)
Net debt as at April 01, 2025	**731.16**	**(765.15)**	**(33.99)**
New Leases	-	(341.74)	(341.74)
Cash flows	(568.17)	110.80	(457.37)
Interest expenses	-	(96.46)	(96.46)
Interest paid	-	96.46	96.46
Foreign exchange adjustment	3.58	-	3.58
Net debt as at March 31, 2026	**166.57**	**(996.09)**	**(829.52)**

Note 12 - Equity share capital

	As at March 31, 2026	As at March 31, 2025
Authorised :		
21,00,00,000 equity shares of ₹ 1 each	210.00	210.00
	210.00	**210.00**
Issued, subscribed and fully paid-up		
17,15,73,159 equity shares of ₹ 1 each (As at March 31, 2025 - 17,15,73,159) fully paid-up	171.57	171.57
Less: Shares held by Inventurus Employee Welfare Foundation - 39,55,795 equity shares (As at March 31, 2025 - 44,28,309)	(0.86)	(1.34)
Total	**170.71**	**170.23**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

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

	As at March 31, 2026		As at March 31, 2025	
	Number	₹ in million	Number	₹ in million
Equity shares				
At the beginning of the year	17,15,73,159	171.57	17,08,84,663	170.88
Add:- Issued during the year (Refer note 12 a(iii))	-	-	6,88,496	0.69
Total	**17,15,73,159**	**171.57**	**17,15,73,159**	**171.57**
Less: Shares held by Inventurus Employee Welfare Foundation (Refer note 12 a(i))	(39,55,795)	(0.86)	(44,28,309)	(1.34)
Outstanding at the end of the year	**16,76,17,364**	**170.71**	16,71,44,850	170.23
Shares held by Inventurus Employees Welfare Foundation				
At the beginning of the year	44,28,309	1.34	47,70,722	1.68
Add:- Re-purchase of equity shares (Refer note 12 a(ii))	-	-	3,05,589	0.31
Total	**44,28,309**	**1.34**	**50,76,311**	**1.99**
Less:- Share exercised by employees during the year	(4,72,514)	(0.48)	(6,48,002)	(0.65)
Outstanding at the end of the year	**39,55,795**	**0.86**	**44,28,309**	**1.34**

(i) The Company has set up a trust for welfare of employees and named Inventurus Employees Welfare Foundation which is controlled by the Company and therefore consolidated in these financial statements. Such trust hold 39,55,795 (March 31, 2025 - 44,28,309) equity shares representing 2.31% (March 31, 2025 - 2.58%) of equity shares in the Company.

(ii) During the year, the Inventurus Employees Welfare Foundation has re-purchased Nil shares (March 31, 2025 - 305,589 shares) issued to Company's employees pursuant to a scheme of stock option.

(iii) As part of the acquisition of Aquity Holding Inc. ("Aquity"), the Company agreed to discharge certain portion of the consideration towards selling shareholders who were also part of the Aquity Management (hereinafter referred to as "Management Equity Holders"), in the form of the Company's shares to be subscribed by such Management Equity Holders. Of the total 761,239 shares, 688,496 shares have been issued during the year ended March 31, 2025. There are certain restrictions imposed on these shares on account of which these shares has to be repurchased by the Company during the period of restriction and hence these were classified as financial liabilities rather than equity share capital. Over the period of three years from the date of acquisition, these restrictions will be phased out at the end of each year, and shares will be reclassified as share capital once the restrictions are lifted as part of the deal.The Company got listed on December 19, 2024 and hence the restrictions on the shares were released as part of the acquisition deal. Thus, these shares were subsequently classified as equity shares during the year ended March 31, 2025.

b. Rights, preferences and restrictions attached to shares

Equity Shares: The Company has issued only one class of equity shares with each share representing one vote per share held. 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 proportion to their shareholding. None of the holders of equity shares shall be entitled to transfer any of their shares in the Company in contravention of the term contained in the Article of Association or any shareholders agreement.

c. Shares reserved for issue under options

Information relating to Employee Option Plan, including details of options issued, exercised and lapsed during the financial year and options outstanding at the end of the reporting period is set out in note 35.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

d. Details of shareholders holding more than 5% shares in the Company

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number	% of Holding	Number	% of Holding
Sachin Gupta	1,75,59,879	10.23%	1,75,59,879	10.23%
Nishtha Jhunjhunwala Discretionary Trust	2,80,91,965	16.37%	2,80,91,965	16.37%
Aryaman Jhunjhunwala Discretionary Trust	2,80,91,965	16.37%	2,80,91,965	16.37%
Aryavir Jhunjhunwala Discretionary Trust	2,80,91,965	16.37%	2,80,91,965	16.37%

e. The Company during the preceding 5 years:

1) has issued 8,55,75,310 shares by way of bonus shares of ₹1 each fully paid in the year ended March 31, 2022.
2) has not bought back any shares except 38,65,957 shares bought back during the year ended March 31, 2023.
3) in the Extra-ordinary general meeting of the shareholders held on December 3, 2021, the shareholders of the Company approved the sub-division of equity shares, where in each equity share with a face value of ₹ 10 has been subdivided into 10 equity shares with a face value of ₹ 1 each. The effective date of the sub-division was December 20, 2021.

f. Shareholding of Promoters

Promoter name	As at March 31, 2026			As at March 31, 2025		
	No of Shares	% of total shares	% Change	No of Shares	% of total shares	% Change
Rekha Rakesh Jhunjhunwala*	3,90,478	0.23%	0.00%	3,90,478	0.23%	0.00%
Nishtha Jhunjhunwala Discretionary Trust	2,80,91,965	16.37%	0.00%	2,80,91,965	16.37%	-5.73%
Aryaman Jhunjhunwala Discretionary Trust	2,80,91,965	16.37%	0.00%	2,80,91,965	16.37%	-5.73%
Aryavir Jhunjhunwala Discretionary Trust	2,80,91,965	16.37%	0.00%	2,80,91,965	16.37%	-5.73%
Mr. Sachin Gupta	1,75,59,879	10.23%	0.00%	1,75,59,879	10.23%	0.00%
Total	**10,22,26,252**	**59.57%**	**0.00%**	**10,22,26,252**	**59.57%**	**-4.78%**

* Separately Rekha Jhunjhunwala holds 1,953 shares in capacity as partner of RARE Enterprises.

Note 13 Other Equity

Note 13(a) - Share application money pending allotment

	As at March 31, 2026	As at March 31, 2025
Beginning of the year	-	6.48
Application money received during the year	4.32	-
Issue of shares against the application money	-	(6.48)
Closing Balance	**4.32**	**-**
Total (a)	**4.32**	**-**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 13(b) - Reserves and Surplus

	As at March 31, 2026	As at March 31, 2025
Securities Premium		
Beginning of the year	1,128.37	657.32
Exercise of employee stock options	199.82	127.47
Issue of shares against the application money	-	6.04
Issue of Equity Shares	-	566.78
Re-purchase of equity shares by Inventurus Employees Welfare Foundation [Refer note 12 a(ii)]	-	(229.24)
Closing Balance	**1,328.19**	**1,128.37**
Capital Reserve		
Beginning of the year	0.89	0.89
Additions during the year	-	-
Closing Balance	**0.89**	**0.89**
Share Option Outstanding Account		
Beginning of the year	370.02	122.56
Share based compensation expenses	176.85	95.85
Employee stock options issued to the subsidiary	303.43	181.45
Forfeiture of Employee stock options	(4.39)	(2.51)
Exercise of stock options	(44.59)	(27.33)
Closing Balance	**801.32**	**370.02**
Capital redemption reserve		
Beginning of the year	3.87	3.87
Additions during the year	-	-
Closing Balance	**3.87**	**3.87**

Retained Earnings

	As at March 31, 2026	As at March 31, 2025
Beginning of the year	10,616.18	7,305.31
Profit for the year	5,665.19	3,319.48
Transfer from employee stock options reserves	4.39	2.51
Items of other comprehensive income recognised directly in retained earnings		
Remeasurement of post-employment benefit obligation (net of tax)	(14.65)	(11.12)
Closing balance	**16,271.11**	**10,616.18**
Total (b)	**18,405.38**	**12,119.33**

Note 13(c) - Other Reserves

	As at March 31, 2026	As at March 31, 2025
Cash flow hedging reserve		
Beginning of the year	(19.29)	14.45
Change in fair value of hedging instruments	(579.35)	4.02
Reclassification to statement of profit and loss	(275.75)	(44.64)
Deferred Tax	178.37	6.88
Closing Balance	**(696.02)**	**(19.29)**
Total (c)	**(696.02)**	**(19.29)**
Total Other Equity (a+b+c)	**17,713.67**	**12,100.04**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Nature and purpose of reserves

Share application money pending allotment

Share application money pending allotment represents amount received from employees who have exercised ESOP for which shares are pending allotment as on Balance Sheet date. The Inventurus Employees Welfare Foundation (Inventurus ESOP Trust) received amounts from the employees on exercise of options during the year, however the shares had not been issued as on Balance Sheet date. The Company has shown the amount received on exercise of these shares as Share application money pending allotment as on Balance Sheet date.

Securities premium

Securities premium account comprises of the premium on issue of shares. The reserve is utilised in accordance with the specific provision of the Companies Act, 2013.

Capital Reserve

The Company had a wholly owned subsidiary in Hyderabad, which was incorporated in 2008 and subsequently in the year 2012 merged with the Company. At the time of merger, the net reserves of the subsidiary were transferred to capital reserve.

Share option outstanding account

Share options outstanding account is used to recognise the grant date fair value of option issued to the employees under Employees stock option ownership plan 2022, as described in note 35.

Capital redemption reserve

As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of section 69 of the Companies Act, 2013.

Cash flow hedging reserve

The cash flow hedging reserve is used to recognise the effective portion of gains or losses on derivatives that are designated and qualified as cash flow hedges, as described in note 40. Amounts are subsequently reclassified to profit or loss on maturity of the instruments.

Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to capital redemption reserve, share options outstanding account, dividends or other distributions paid to shareholders. The accumulated amount in this reserve is available for distribution of dividends.

Note 14 - Financial liabilities - Current Borrowings

	As at March 31, 2026	As at March 31, 2025
Secured		
Working capital loan from banks*		
- Rupee Loan	106.59	-
	106.59	**-**

* Includes interest accrued on borrowings.

Note:- Rupee loan which includes bank overdraft facility from bank is secured by way of first charge on current assets.

Particulars	Due Date	Terms of Repayment	Coupon/Interest Rate range	Security pledged against borrowings
Working Capital Facility - Overdraft	On demand	On demand	Repo Rate/MCLR + Spread	Exclusive charge on the current assets (including book debts) of the company, including present and future.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 15 - Other current financial liabilities

	As at March 31, 2026	As at March 31, 2025
Creditors for capital goods	0.14	1.31
Due to Related party (Refer Note 29)	-	0.48
Foreign exchange forward contracts	973.71	36.91
	973.85	**38.70**

Note 16 - Contract Liabilities

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Deferred Revenue	1.17	-	1.11	1.06
	1.17	**-**	**1.11**	**1.06**

Contract liabilities include upfront money received as per the terms of the contract with customers. The corresponding revenue is recognised when services are rendered.

Revenue recognised in relation to contract liabilities

The following table shows how much of the revenue in the current reporting period relates to carried forward contract liabilities

	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening balance	2.17	6.00
Revenue deferred during the year	-	-
Revenue recognised during the year	(1.15)	(3.90)
Foreign exchange (gain)/loss	0.15	0.07
Closing balance	**1.17**	**2.17**

Note 17 - Provisions

a) Compensated absences

Provision for Compensated absences is presented as current, since the Company does not have an unconditional right to defer settlement of these obligations. However, based on past experience, the Company does not expect all employees to avail the full amount of accrued leave or require payment for such leave within the next 12 months. Leave obligation not expected to be settled within the next 12 months for the period ended March 31, 2026 and March 31, 2025 amounts to ₹ 67.30 million and ₹ 38.39 million respectively.

The Company's liability is actuarially determined (using the Projected Unit Credit method) by an Independent actuary at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

b) Post employment obligations

Gratuity - Defined benefit plan

The Company complies with the relevant laws in India and computes the amount payable towards gratuity accordingly. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn wages per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is unfunded. The weighted average duration of defined benefit obligation is Four years (March 31, 2025 - Four years).

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Provident fund – Defined contribution plan

The Company has certain defined contribution plans. Contributions are made to provident fund in India for employees as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards provident fund is ₹ 329.42 million (March 31, 2025- ₹ 259.17 million).

Employee state insurance fund – Defined contribution plan

The Company provides for employee state insurance as per the relevant laws in India. Employees with gross salary below ₹ 21,000 per month are eligible for state insurance fund. Contributions are made to employee state insurance funds in India for employees as per the regulation. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year ESIC is ₹ 15.41 million (March 31, 2025 - ₹ 16.18 million).

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Provision for gratuity	57.06	202.95	31.09	104.90
Provision for Compensated absences	114.22	-	67.92	-
	171.28	**202.95**	**99.01**	**104.90**

Amounts recognised in the statement of profit and loss

Particulars	For the year ended March 31, 2026	Year ended March 31, 2025
Defined contribution plans		
Provident Fund	329.42	259.17
Employee State Insurance Fund	15.41	16.18
Labour Welfare Fund	0.86	0.70
Total	**345.69**	**276.05**
Defined benefit plans		
Gratuity	99.44	18.85
Total	**99.44**	**18.85**
Total	**445.13**	**294.90**

Amounts recognised in other comprehensive income

Particulars	For the year ended March 31, 2026	Year ended March 31, 2025
Remeasurement losses	(20.01)	(13.66)
Total	**(20.01)**	**(13.66)**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Gratuity plan

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	Present value of obligation
As at April 01, 2024	87.83
Current service cost	12.87
Interest expense	5.98
Total amount recognised in profit/loss	**18.85**
Remeasurement	
(Gain)/loss from change in demographic assumptions	-
(Gain)/loss from change in financial assumptions	2.32
Experience (gains)/losses	11.34
Total amount recognised in other comprehensive income	**13.66**
Liability transferred	29.13
Benefit payments	(13.48)
As at March 31, 2025	**135.99**
Current service cost	23.36
Past service cost(Refer note below)	65.46
Interest expense	10.62
Total amount recognised in profit/loss	**99.44**
Remeasurement	
(Gain)/loss from change in demographic assumptions	-
(Gain)/loss from change in financial assumptions	(1.34)
Experience (gains)/losses	21.35
Total amount recognised in other comprehensive income	**20.01**
Benefit payments	(29.18)
Liability transferred	33.75
As at March 31, 2026	**260.01**

Note-On November 21, 2025, the Government of India notified the four consolidated Labour Codes, replacing multiple existing labour laws. Based on the draft rules and available guidance, the Company has assessed the impact of the revised wage definition on its employee benefit obligations in accordance with Ind AS 19. This assessment has resulted in a one-time estimated increase in employee benefit provisions, which is not material and has been recognised under Employee Benefits Expense in the current year. The Company will continue to monitor the finalisation of the relevant Central and State Rules and will account for any additional impacts in the year in which such Rules or clarifications are notified.

Significant actuarial assumptions were as follows

Particulars	For the year ended March 31, 2026	Year ended March 31, 2025
Expected Return on Plan Assets	N.A	N.A
Discount rate	6.48%	6.54%
Salary growth rate	4.00%	4.00%
Rate of employee turnover	For service below 5 years 47% p.a & For service 5 years and above 24% p.a	For service below 5 years 47% p.a & For service 5 years and above 24% p.a
Mortality rate during employment	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Mortality rate after employment	N.A	N.A

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

		Impact of defined benefit obligation [Increase/(Decrease)]	
	Change in assumption (in %)	Increase in assumption	Decrease in assumption
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2026	For the year ended March 31, 2026
Discount rate	1%	(7.22)	7.74
Salary growth rate	1%	7.43	(7.10)
Employee turnover	1%	(0.66)	0.62

Particulars	Year ended March 31, 2025	Year ended March 31, 2025	Year ended March 31, 2025
Discount rate	1%	(3.81)	4.09
Salary growth rate	1%	3.97	(3.78)
Employee turnover	1%	(0.53)	0.52

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of 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 assumption 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 recognised in the balance sheet.

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

Risk exposure

Through its defined benefit plan, the Company is exposed to a number of risks, the most significant of which are detailed below:

1. **Interest rate risk:** A fall in the discount rate which is linked to the Government Security will increase the present value of the liability requiring higher provision.

2. **Salary Risk:** The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

3. **Asset Liability Matching (ALM) Risk:** The plan faces the ALM risk as to the matching cash flow. Company has to manage pay-out based on pay as you go basis from own funds.

4. **Mortality risk:** Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

The expected maturity analysis of undiscounted gratuity as follows.

Particulars	Less than a year	Between 1-2 years	Between 2-5 years	Over 5 years	Total
March 31, 2026					
Defined benefit obligation	57.07	50.95	109.27	105.30	322.59
March 31, 2025					
Defined benefit obligation	31.09	24.48	57.60	56.24	169.41

Note 18 - Other Current Liabilities

	As at March 31, 2026	As at March 31, 2025
Employee benefit payable	714.44	297.38
Statutory tax payable	117.32	124.13
Other Payable	0.59	-
	832.35	**421.51**

Note 19 - Trade Payables

	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises (Refer Note 34)	26.53	11.00
Total outstanding dues other than micro enterprises and small enterprises	443.41	226.80
Due to Related party [Refer Note 29]	0.76	69.63
	470.70	**307.43**

Trade Payables ageing schedule

March 31, 2026

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payable							
(i) Micro enterprises and small enterprises	-	1.90	22.62	2.01	-	-	26.53
(ii) Others	-	343.07	96.93	4.17	-	-	444.17
Disputed Trade Payable							
(i) Micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
Total	-	344.97	119.55	6.18	-	-	470.70

March 31, 2025

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payable							
(i) Micro enterprises and small enterprises	-	9.34	1.66	-	-	-	11.00
(ii) Others	136.53	116.97	42.91	0.02	-	-	296.43
Disputed Trade Payable							
(i) Micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
Total	**136.53**	**126.31**	**44.57**	**0.02**	**-**	**-**	**307.43**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 20 - Income Taxes

Tax Assets/ (liabilities)

	As at March 31, 2026	As at March 31, 2025
Opening Balances	5.72	53.11
Add: Current tax payable for the year	(1,249.26)	(700.22)
Less: Taxes paid	1,303.96	661.42
Less: Tax refund during the year	-	(8.59)
Closing balance	**60.42**	**5.72**
Non-current tax assets (net of provision of tax)	60.61	44.30
Current tax liabilities (net of advance tax)	(0.19)	(38.58)

Note 21 - Deferred tax

a) Deferred tax balances presented in the balance sheet are as follows

	As at March 31, 2026	As at March 31, 2025
Deferred tax assets		
MAT credit entitlement	759.83	938.58
Depreciation on property plant and equipment	60.92	60.02
Employee benefit obligation	114.56	60.54
Accrued Bonus	45.65	-
Lease liabilities	271.28	176.31
Loss allowance on trade receivables	54.54	10.69
Fair value of derivatives designated as cash flow hedges	206.04	7.61
	1,512.82	**1,253.75**
Deferred tax liabilities		
Right-of-use assets	(233.59)	(142.35)
	(233.59)	**(142.35)**
Net deferred tax assets	**1,279.23**	**1,111.40**

b) Components and movement in deferred tax assets and liabilities as of and during the year ended

	As at March 31, 2024	(Charged)\Credited to profit or loss	(Charged)\Credited to other comprehensive income	As at March 31, 2025
Deferred tax assets				
MAT credit entitlement	980.74	(42.16)	-	938.58
Depreciation on property plant and equipment	55.37	4.65	-	60.02
Employee benefit obligation	37.92	20.08	2.54	60.54
Lease liabilities	180.77	(4.46)	-	176.31
Loss allowance on trade receivables	9.04	1.65	-	10.69
Fair value of derivatives designated as cash flow hedges	0.01	0.72	6.88	7.61
Total deferred tax assets	**1,263.85**	**(19.52)**	**9.42**	**1,253.75**
Deferred tax liabilities				
Right-of-use assets	(156.06)	13.71	-	(142.35)
Fair value of derivatives designated as cash flow hedges	(5.79)	5.79	-	-
Total deferred tax liabilities	**(161.85)**	**19.50**	**-**	**(142.35)**
		(0.02)	**9.42**	

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

	As at March 31, 2025	(Charged)\Credited to profit or loss	(Charged)\Credited to other comprehensive income	As at March 31, 2026
Deferred tax assets				
MAT credit entitlement	938.58	(178.75)	-	759.83
Depreciation on property plant and equipment	60.02	0.91	-	60.92
Employee benefit obligation	60.54	48.66	5.36	114.56
Accrued Bonus	-	45.65	-	45.65
Lease liabilities	176.31	94.97	-	271.28
Loss allowance on trade receivables	10.69	43.85	-	54.54
Fair value of derivatives designated as cash flow hedges	7.61	20.06	178.37	206.04
Total deferred tax assets	**1,253.75**	**75.35**	**183.73**	**1,512.82**
Deferred tax liabilities				
Right-of-use assets	(142.35)	(91.24)	-	(233.59)
Total deferred tax liabilities	(142.35)	(91.24)	-	(233.59)
		(15.89)	**183.73**	

Note 22 - Revenue from operations

	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from contracts with customers		
- Service income	14,351.26	9,469.12
- Software licence fee	562.53	261.71
	14,913.79	**9,730.83**

Refer note 39(c) for disaggregation of revenue and note 39(d) for reconciliation of revenue recognised with contract price.

Note 23 - Other income

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income on financial assets carried at amortised cost		
- Interest on fixed deposit	10.57	48.93
- Other interest income	15.68	-
- Interest income on intercompany loans	0.70	17.33
Unwinding of discount on security deposits	6.22	5.68
Profit on sale of Property, plant and equipment	3.83	2.22
Gain on lease cancellation	-	16.99
Gain on fair value of derivatives (net)	0.32	19.68
Corporate Guarantee Commission Income	33.86	41.54
Miscellaneous income	0.40	0.80
	71.58	**153.17**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 24 - Employee benefit expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, allowances and bonus	5,638.31	3,885.32
Contribution to provident and other funds [Refer note 17]	345.69	276.05
Gratuity [Refer note 17]	99.44	18.85
Share based compensation expenses [Refer note 35]	176.85	95.85
Employee Benefit Insurance	31.61	27.70
Staff welfare expenses	31.93	18.22
	6,323.83	**4,321.99**

Note 25 - Finance cost

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on borrowings	23.53	19.39
Interest on lease liabilities	96.46	86.96
Other borrowing cost	1.74	-
Interest on tax paid	0.02	2.73
	121.75	**109.08**

Note 26 - Other expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Electricity	45.86	53.34
Rent	2.68	1.03
Rates and taxes	3.17	6.18
Repair and maintenance		
Building	54.54	43.54
Others	27.44	11.90
Software license fees	561.21	348.68
Insurance	23.82	25.96
Travelling and transportation	304.05	237.97
Legal and professional fees	177.87	135.55
Directors commission and sitting fees [Refer note 29]	47.34	16.96
Communication	21.88	22.78
Marketing expenses	25.21	40.79
Business promotion	1.90	1.09
Office expenses	15.76	18.05
Housekeeping and security	75.01	80.69
Recruitment and training	65.78	33.85
Brokerage and commission	(2.38)	2.67
Foreign exchange (gain)/loss (net)*	(447.32)	(19.68)
Corporate social responsibility expenses [Refer note 26(b)]	72.85	59.45
Audit fees [Refer note 26(a)]	18.19	13.71
Bank charges	1.21	2.65
Loss allowance on trade receivables	139.99	7.48
	1,236.06	**1,144.63**

*These are exchange differences recognised in accordance with Ind AS 21 - The Effects of Changes in Foreign Exchange Rates. The net foreign exchange gain primarily relates to exchange differences arising on realisation and restatement of foreign currency denominated trade receivables and cash and bank balances. The Company follows a consistent net presentation of foreign exchange differences, irrespective of whether the impact results in a gain or a loss.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 26(a) - Audit fees details

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Fees for Statutory Audit Services	13.20	11.50
Fees for Attestation and Certification Services		
Limited Review	3.00	1.00
Certification	1.80	0.90
Total Fees for Attestation and Certification Services	**4.80**	**1.90**
Out of pocket expenses	0.19	0.31
Total	**18.19**	**13.71**

Note 26(b)- Corporate Social Responsibility

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Amount required to be spent by the Company as per section 135 of the Act.	72.67	59.45
Amount spent during the year on		
(i) Construction/acquisition of an asset	-	-
(ii) On purpose other than (i) above	72.85	59.45
Details of CSR expenditure under section 135(5) of the Act in respect of other than ongoing projects		
Opening balance unspent / (excess spent)	-	-
Amount deposited in Specified Fund of Schedule VII of the Act within 6 months	-	-
Amount required to be spent during the year	72.67	59.45
Amount spent during the year	(72.85)	(59.45)
Closing balance unspent / (excess spent)	**(0.18)**	**-**
Details of Related Parties		
Contribution to IKS Cares Foundation, a wholly owned subsidiary of the Company, is a company incorporated under Section 8 of the Companies Act 2013	**19.52**	**5.70**

The Company's CSR focus areas includes promoting health care including preventive health care, eradicating hunger, poverty and malnutrition, promoting gender equality, empowering women, training to promote nationally recognized sports, paralympic sports and Olympic sports, promoting education, including special education and employment enhancing vocation skills especially among children, socio economic development and relief and welfare of women.

Note 27 - Depreciation and amortisation expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment	148.53	134.99
Depreciation on right-of-use assets	156.52	132.65
Amortisation of intangible assets	68.34	20.94
	373.39	**288.58**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 28 - Taxation

(a) Income tax expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax		
Current tax on Profit for the year	1,249.26	700.22
Total current tax expenses	**1,249.26**	**700.22**
Deferred tax		
MAT credit utilized for the year	178.75	42.16
(Increase)/Decrease in deferred tax assets	(254.10)	(22.64)
(Decrease) /Increase in deferred tax liabilities	91.24	(19.50)
Total deferred tax expenses /(income)	**15.89**	**0.02**
Total tax expenses	**1,265.15**	**700.24**

(b) Reconciliation of tax expense and accounting profit multiplies by India tax rate

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before income tax expense	6,930.34	4,019.72
Tax rate	34.94%	34.94%
Tax at the India tax rate	2,421.74	1,404.65
Tax Effect of Adjustments to reconcile Reported Income Tax Expense		
Income exempt from tax (Refer note below)	(1,259.84)	(707.93)
Income taxed at different rates	91.14	5.46
Permanent differences	14.21	(1.07)
Others	(2.10)	(0.87)
Income tax expense	**1,265.15**	**700.24**

Note: This includes tax holiday i.e. income exempt from tax under Section 10AA of Income-tax Act, 1961 as well as the impact of the corresponding deferred tax assets on temporary differences not recognised to the extent they are expected to reverse within the tax holiday period.

Management judgement is required to determine the amount of deferred tax assets/liabilities that can be recognised, based upon the likely timing and the level of future taxable profit together with future tax planning strategies. The management has reviewed the rationale for recognition of Deferred Tax Asset, based on the likely timing and level of profitability in future and expected utilisation of deferred tax there against it.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 29 - Related Party Transactions

(a) List of Related Parties where control exists:

The Company's related parties principally consist of its subsidiaries, step down subsidiaries, associate and its key managerial personnel. The Company routinely enters into transactions for rendering and receiving services with these related parties which are at arms length and in the ordinary course of business. Unless otherwise stated, it has share capital consisting solely of equity shares that are held directly by the Company, and the proportion of ownership interests held equals the voting rights held by the Company. The country of incorporation or registration is also it's principal place of business. List of the related parties required to be given as per Ind AS 24 - Related Party Disclosures and the details of transactions and balances between the Company and its related parties required to be disclosed are as follows:

Name of entity	Place of business/ country of incorporation	Ownership interest held by the Company (including nominee shareholders)		Ownership interest held by non controlling interest		Principal activity
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2024	
		%	%	%	%	
Subsidiaries						
Inventurus Knowledge Solutions Inc	USA	100.00	100.00	-	-	Healthcare
IKS Cares Foundation	India	100.00	100.00	-	-	Corporate Social Responsibility
Step-down Subsidiaries						
Aquity Holdings Inc	USA	100.00	100.00	-	-	Healthcare
Aquity Solutions LLC	USA	100.00	100.00	-	-	Healthcare
Aquity Solutions India Private Limited	India	100.00	100.00	-	-	Healthcare
Aquity Solutions Australia Pty Limited	Australia	100.00	100.00	-	-	Healthcare
Aquity Canada ULC	Canada	100.00	100.00	-	-	Healthcare
IKS Next Horizon, Inc	USA	100.00	-	-	-	Healthcare
Associates						
IKS WWMG MSO LLC	USA	48.00	0.00	-	-	Healthcare

(b) Key management personnel disclosure	Mr Sachin Gupta - Non-executive Director (Resigned as Whole-time Director w.e.f. July 31, 2025 and appointed as Non-executive Director w.e.f. August 01, 2025)
	Mr Joseph Benardello - Non-executive Director**
	Mr Berjis Desai - Non-Executive Director and Chairman **
	Mr Anand Kumar Prabhakaran - CFO (Appointed as a KMP w.e.f November 10, 2022 and resigned w.e.f May 14, 2024)***
	Mrs. Nithya Balasubramanian - Whole-time Director & CFO (Appointed as Whole-time Director w.e.f. August 1, 2025)
	Dr. Mary Earley Klotman - Non-executive Non-independent Director (Resigned as Independent Director w.e.f. November 10, 2024 and re-appointed as Non-executive Non-independent Director w.e.f. November 11, 2024)**
	Mr Utpal Sheth - Nominee Director **
	Dr. Keith Anthony Jones - Non-Executive Independent Director **
	Mr Clarence Carleton King II - Non Executive Independent Director **
	Ms. Theresa Stone - Independent Director (appointed w.e.f. November 20, 2024)**
	Dr. Garheng Kong - Non-executive Independent Director (Appointed w.e.f. August 01, 2025)**
	Mr Amit Goela - Nominee Director **
	Mr Sameer Chavan - Company Secretary and Compliance Officer

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Transaction with KMP

Nature of transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Remuneration*#	95.09	201.18
Commission and sitting fees**	47.34	16.96

* Remuneration paid for the year ended March 31, 2026 includes share based compensation expenses/ (reversal) of ₹ 43.73 million (March 31, 2025 ₹ 35.65 million).

* Remuneration includes variable pay paid /payable.

* Mr Sachin Gupta is an employee of Inventurus Knowledge Solutions Inc. a wholly owned subsidiary of the Company. He was appointed to the Board of Directors of the Company in accordance with provisions of section 188, 196, 197 and 203 and Schedule V and other applicable provision of the Act. The remuneration paid/payable to him by subsidiary of the Company for the year ended March 31, 2026 are ₹ 130.35 million.(March 31, 2025 ₹96.84 million).

* Remuneration includes other earnings of ₹ Nil (March 31, 2025 - ₹ 50.04) million paid from the money received from selling shareholders.

** The commission and sitting fees paid to key managerial persons during the year.

*** There are no transactions with the parties during the year.

The above remuneration does not include provision for leave encashment and gratuity as it is provided in the books on the basis of actuarial valuation for the Company as a whole and hence amount pertaining to the KMPs is not separately quantifiable.

(c) Transactions with related parties

a) Income and expenses

Transaction with Inventurus Knowledge Solutions Inc

Nature of transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Service Income	7,310.67	1,949.82
Corporate Guarantee Commission (Refer note below)*	33.86	41.54
Expenses Paid**	31.85	42.37
Expenses Recovered	22.32	14.39

* Also refer note 41 for Bank Guarantee issued on behalf of subsidiary company.

** Includes salaries, allowances and bonus of ₹ 31.85 million (March 31, 2025 - ₹ 42.37 million) paid to Subsidiary Company towards its payroll cost incurred on behalf of the Company.

Transaction with Aquity Solutions India Private Limited

Nature of transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Loan given	50.00	520.00
Loan repaid	227.90	342.10
Liability transferred for Gratuity and compensated absence	42.28	36.85
Interest income on loan given	0.70	17.33

Transaction with Aquity Solutions LLC

Nature of transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Reimbursement of expenses	28.25	33.79

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Transaction with IKS Cares Foundation

Nature of transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
CSR Expenses	19.52	5.70

b) Investment made during the year

Nature of transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventurus Knowledge Solutions Inc	5,876.54	2,431.41
Share based compensation expenses charged to Inventurus Knowledge Solutions Inc	259.04	139.23
Share based compensation expenses charged to Aquity Solution LLC	44.34	40.84
Share based compensation expenses charged to Aquity Solution India Private Limited	0.03	1.39

(d) Outstanding balances

	As at March 31, 2026	As at March 31, 2025
Inventurus Knowledge Solutions Inc		
Trade receivables	2,719.41	1,722.96
Trade payable	0.76	69.63
Aquity Solution India Private Limited		
Other financial liabilities	-	0.48
Other financial Assets	41.80	36.85
Intercompany loans	-	177.90
Aquity Solution LLC		
Other financial Assets	67.99	33.79
Investments		
Inventurus Knowledge Solutions Inc#	13,423.26	7,287.68
Aquity Aquity Solution LLC#	97.21	52.87
Aquity Solution India Private Limited#	1.42	1.39
IKS Cares Foundation	0.10	0.10

Includes investment towards ESOP issued to the subsidiary's employees.

Note 30 - Contingent liabilities

(i) The Company has evaluated the Supreme Court Judgment in case of Vivekananda Vidya Mandir And Others Vs The Regional Provident Fund Commissioner (II) West Bengal and the related circular (Circular No. C-I/1(33)2019/ Vivekananda Vidya Mandir/284) dated March 20, 2019 issued by the Employees' Provident Fund Organisation in relation to non-exclusion of certain allowances from the definition of "basic wages" of the relevant employees for the purposes of determining contribution to provident fund under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952. Based on the assessment of the management, the aforesaid matter is not likely to have significant impact in respect of earlier periods.

(ii) Pending litigations in respect of various years related to transfer pricing and direct taxes may result in a tax incidence of ₹ 49.33 million (March 31, 2025 - ₹ 49.33 million). Based on the advice obtained and assessment in favour of the Company in the past on similar matters, management has disclosed the litigated amount as contingent liability.

(iii) Subsequent to the balance sheet date, the Company received a demand notice from the Income Tax Department for Financial Year 2021-22 amounting to INR 161.01 million pursuant to transfer pricing adjustments. Based on its assessment and advice from tax consultants, the Company expects a favorable outcome and intends to contest the demand through appropriate appellate proceedings. Accordingly, no adjustment has been made in these financial statements.

(iv) Also refer note 32 of the Financial Statements.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 31 - Commitments

Capital Commitments

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated value of contracts in capital account remaining to be executed	10.47	12.17
	10.47	**12.17**

Note 32

In the previous years, the Company had received summons from the Directorate of Revenue Intelligence ('DRI') alleging that the Company had claimed and availed export benefits under Service export from India scheme (SEIS) in excess of its eligibility. As a result, the Company had deposited ₹ 174.05 million under protest, additionally paid interest and duty amounting to ₹ 87.26 million and decided not to claim ₹ 47.81 million of balance of export benefits, which has been disclosed as an exceptional item of ₹309.12 million in the statement of profit and loss for the year ended March 31, 2023. Further, the Company received a show cause notice dated December 15, 2024 from Office of the Development Commissioner, Seepz Special Economic Zone. Pursuant to receipt of the SCN, the Company filed a detailed reply and participated in a personal hearing before the Development Commissioner, wherein comprehensive oral submissions were advanced, followed by written submissions. Thereafter, the Office of Development Commissioner, vide order dated February 24, 2026, imposed a penalty of ₹ 1.75 million on the Company. While the Company has sought a review of the said order, it has, without prejudice made payment of the penalty amount on March 26, 2026. The Office of the Development Commissioner has not responded to the review request. The proceedings have therefore attained finality and is not expected to have any further impact. Thus, in view of the management there is no further liability expected.

Note 33 - Earning per share

The number of equity shares used in computing Basic Earnings Per Share is the weighted average number of equity shares outstanding during the year.

(In ₹)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Basic earnings per share	33.85	19.94
b) Diluted earnings per share	33.18	19.54
c) Reconciliation of earnings used in calculating earnings per share		
Profit attributable to the equity holders of the Company used in calculating basic earnings per share:	5,665.19	3,319.48
Profit attributable to the equity holders of the Company used in calculating diluted earnings per share	5,665.19	3,319.48
d) Weighted average number of shares used as the denominator		
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	16,73,43,636	16,64,47,658
Adjustments for calculation of diluted earnings per share		
Options	34,00,325	33,98,320
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share	**17,07,43,961**	**16,98,45,978**

Options

Options granted to employees under the Employee Option Plan are considered potential equity shares. They have been included in the determination of diluted earnings per share to the extent to which they are dilutive. The options have not been included in the determination of basic earning per share. Details relating to options are set out in note no. 35.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 34 - Outstanding Dues to Micro and small Enterprises

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount and the interest due to the suppliers registered under the MSMED Act and remaining unpaid as at the year end,	26.53	11.00
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which has 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	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006		

The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note 35 - Share based payments

ESOP scheme 2022 was introduced on April 22, 2022 to align the provisions of the ESOP scheme with SEBI guidelines, to add few additional definitions, to grant Power to the Board/NRC to modify the scheme to the extent not prejudicial to the interest of the employees, to allow additional disclosures to be made in grant letters etc. and subsumes the previous ESOP schemes (The employee stock option plan 2008, 2013, 2019, 2022) run by the Company. There are no changes in the terms of options granted under previous schemes and the same has not been modified and will continue to be guided by the terms mentioned in those respective schemes.

(A) Employee Stock Ownership Plan 2022 ('the 2022 Plan')

The Board at their meeting held on April 22, 2022 approved the 2022 Plan, for issue of shares / options to key employees of the Company and its subsidiaries. The cumulative aggregate number of equity shares issued by the Company under this plan and existing 2008, 2013 and 2019 Stock Option Plans shall not exceed 2,10,00,000 equity shares (12% of post issuance share capital).

All granted options under the 2022 Plan, will vest and be available to respective employees to exercise into equity shares upon completion of 12 (10% of granted options), 24 (15% of granted options), 36 (25% of granted options) and 48 (50% of granted options) months. All options vested but not exercised as per the scheme will be forfeited.

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Weighted Average Exercise price per share option (₹)	Number of options	Weighted Average Exercise price per share option (₹)	Number of options
Opening balance		68,01,090		43,81,102
Granted during the year	1,490.63	26,90,500	824.35	36,99,840
Exercised during the year	329.51	(4,72,514)	164.86	(6,48,002)
Forfeited during the year	836.29	(10,20,875)	456.77	(6,31,850)
Closing Balance		**79,98,201**		**68,01,090**
Vested and exercisable		8,08,305		7,94,250

The weighted average share price at the date of exercise of options exercised during the year ended March 31, 2026 was ₹ 1428.68 (March 31, 2025 - ₹ 1605.78).

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Share options outstanding at the end of the year have the following exercise prices:

Grant Date	Exercise Price	Number of options as at March 31, 2026	Number of options as at March 31, 2025
September 02, 2017	20.00	2,25,000	2,25,000
December 31, 2019	52.50	-	-
April 01, 2020	52.50	96,400	1,10,400
January 25, 2021	53.75	-	50,000
March 29, 2022	75.00	5,63,000	6,72,500
August 22, 2022	295.00	4,47,000	6,88,500
September 29, 2022	295.00	25,000	37,500
January 03, 2023	75.00	45,000	60,000
March 29, 2023	314.30	15,000	18,000
June 2, 2023	314.30	30,000	36,000
June 30, 2023	318.90	2,14,500	2,52,000
September 15, 2023	330.60	3,78,000	3,78,000
September 29, 2023	330.60	45,900	45,900
November 28, 2023	824.22	-	46,500
December 15, 2023	824.22	3,21,900	3,55,600
February 24, 2024	824.22	73,030	2,48,000
May 14, 2024	824.22	3,53,121	3,88,690
May 24, 2024	824.22	1,70,410	1,80,900
June 13, 2024	824.22	-	24,000
September 23, 2024	824.22	54,600	90,000
September 27, 2024	824.22	39,600	74,000
October 15, 2024	824.37	1,50,000	2,28,000
November 16, 2024	824.37	1,64,000	1,64,000
November 29, 2024	824.37	18,56,740	22,83,600
November 30, 2024	824.37	1,44,000	1,44,000
April 1, 2025	1,528.95	1,08,000	-
April 24, 2025	1,419.90	75,000	-
July 24, 2025	1,604.60	58,000	-
September 1, 2025	1,514.20	1,50,000	-
September 5, 2025	1,570.10	2,13,000	-
October 3, 2025	1,489.60	90,000	-
December 4, 2025	1,667.50	4,70,000	-
December 24, 2025	1,749.00	46,000	-
January 22, 2026	1,664.30	4,20,000	-
January 22, 2026	320.00	1,05,000	-
January 30, 2026	1,537.10	1,22,000	-
February 20, 2026	1,658.40	75,000	-
February 24, 2026	1,540.20	54,000	-
March 5, 2026	1,331.00	6,00,000	-
		79,98,201	**68,01,090**
Weighted average remaining contractual life of options outstanding at end of the year		2.21 years	**2.65 years**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

(B) Fair value of options granted

The fair value at grant date of options granted during the period ended March 31, 2026 and March 31, 2025 is as follows. The fair value at grant date is determined using the Black Scholes Model which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option.

Grant date	Vesting part 1	Vesting part 2	Vesting part 3	Vesting part 4
May 14,2024	173.29	242.93	291.98	328.68
May 24,2024	173.15	242.64	291.19	327.93
June 13,2024	173.09	242.40	291.04	327.65
September 23,2024	172.46	241.66	289.48	325.56
September 27,2024	172.43	241.42	289.40	325.18
October 15,2024	174.84	246.70	297.51	336.89
November 16,2024	175.18	247.18	298.23	337.75
November 29,2024	175.11	247.00	297.99	336.99
November 30,2024	175.11	247.00	297.99	336.99
April 01,2025	323.72	455.01	548.55	620.42
April 24,2025	360.75	484.26	571.75	639.09
July 24,2025	345.63	494.82	606.92	697.33
September 01,2025	326.73	469.42	576.67	664.28
September 05,2025	338.98	486.05	596.23	687.28
October 03,2025	321.17	459.47	562.82	649.16
December 04,2025	359.18	515.21	631.21	728.70
December 24,2025	376.66	539.48	661.36	765.17
January 22,2026	359.46	514.84	631.17	730.94
January 22,2026	1,348.95	1,354.71	1,361.66	1,371.51
January 30,2026	332.24	474.92	583.85	673.02
February 20,2026	357.36	511.41	628.93	726.54
February 24,2026	331.19	474.39	583.18	674.57
March 05,2026	286.97	410.16	504.77	581.81

The model inputs for options granted during the year ended March 31, 2025 and March 31, 2026 included:

Grant date	14-May-24	24-May-24	13-Jun-24	23-Sep-24	27-Sep-24	15-Oct-24
Exercise price	824.22	824.22	824.22	824.37	824.37	824.37
Expiry term	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years
Share price at grant date	823	823	823	824.37	824.37	824.37
Expected price volatility of the Company's shares	50%	50%	50%	50%	50%	50%
Expected dividend yield	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Risk-free interest rate (Vesting part 1)	7.16%	7.12%	7.10%	6.68%	6.67%	6.63%
Risk-free interest rate (Vesting part 2)	7.18%	7.13%	7.09%	6.82%	6.78%	6.76%
Risk-free interest rate (Vesting part 3)	7.23%	7.13%	7.11%	6.80%	6.79%	6.76%
Risk-free interest rate (Vesting part 4)	7.23%	7.15%	7.12%	6.80%	6.76%	6.80%

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Grant date	16-Nov-24	29-Nov-24	30-Nov-24	1-Apr-25	24-Apr-25	24-Jul-25
Exercise price	824.37	824.37	824.37	1528.95	1419.90	1604.6
Expiry term	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years
Share price at grant date	824.37	824.37	824.37	1528.95	1518.20	1604.60
Expected price volatility of the Company's shares	50%	50%	50%	50%	50%	50%
Expected dividend yield	2.50%	2.50%	2.50%	2.00%	2.00%	0.80%
Risk-free interest rate (Vesting part 1)	6.73%	6.71%	6.71%	6.54%	6.03%	5.61%
Risk-free interest rate (Vesting part 2)	6.84%	6.81%	6.81%	6.53%	6.12%	5.81%
Risk-free interest rate (Vesting part 3)	6.85%	6.82%	6.82%	6.54%	6.15%	5.97%
Risk-free interest rate (Vesting part 4)	6.89%	6.81%	6.81%	6.55%	6.19%	6.08%

Grant date	1-Sep-25	5-Sep-25	3-Oct-25	4-Dec-25	24-Dec-25	22-Jan-26
Exercise price	1514.20	1570.10	1489.60	1667.50	1749.00	320.00
Expiry term	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years
Share price at grant date	1514.20	1570.10	1489.60	1667.50	1749.00	1664.30
Expected price volatility of the Company's shares	50%	50%	50%	50%	50%	50%
Expected dividend yield	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%
Risk-free interest rate (Vesting part 1)	5.61%	5.73%	5.66%	5.61%	5.60%	5.75%
Risk-free interest rate (Vesting part 2)	5.81%	5.97%	5.82%	5.89%	5.82%	5.94%
Risk-free interest rate (Vesting part 3)	5.97%	6.12%	5.93%	6.00%	5.96%	6.07%
Risk-free interest rate (Vesting part 4)	6.08%	6.34%	6.18%	6.28%	6.32%	6.46%

Grant date	22-Jan-26	30-Jan-26	20-Feb-26	24-Feb-26	5-Mar-26
Exercise price	1664.30	1537.10	1658.40	1540.20	1331.00
Expiry term	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years
Share price at grant date	1664.30	1537.10	1658.40	1540.20	1331.00
Expected price volatility of the Company's shares	50%	50%	50%	50%	50%
Expected dividend yield	0.80%	0.80%	0.80%	0.80%	0.80%
Risk-free interest rate (Vesting part 1)	5.75%	5.79%	5.63%	5.52%	5.66%
Risk-free interest rate (Vesting part 2)	5.94%	5.89%	5.81%	5.81%	5.78%
Risk-free interest rate (Vesting part 3)	6.07%	6.13%	6.07%	6.07%	6.07%
Risk-free interest rate (Vesting part 4)	6.46%	6.35%	6.37%	6.37%	6.29%

The Company is a listed public limited Company w.e.f. December 19, 2024. The share price of the Company before listing was calculated based on volatility of enterprise value / EBITDA multiple of comparable companies based on similar size and nature (post acquisition of Aquity Holding Inc). The measure of volatility used in ESOP pricing model is the annualised standard deviation of the continuously compounded rates of return (calculated by LN function) on the share over a one year period of time.

(C) Expense arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised in profit or loss as part of employee benefit expense were as follows:

Particulars	Year ended March 31, 2026	Year Ended March 31, 2025
Employee stock option plan	176.85	95.85
Total	**176.85**	**95.85**

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The expenses arising from share based payment transactions for employees of the subsidiary are recognised as an addition to Investment in Subsidiary were as follows. [Refer note 5].

Investment in subsidiary arising from share-based payment transactions

Particulars	Year ended March 31, 2026	Year Ended March 31, 2025
Inventurus Knowledge Solutions Inc	259.04	139.23
Aquity Solution LLC	44.34	40.84
Aquity Solution India Private Limited	0.03	1.39
Total	**303.41**	**181.46**

Note 36 - Fair value measurement

Financial instruments by category

Particulars	As at March 31, 2026			
	FVTPL	FVOCI	Amortised cost	Total
Financial Assets				
Trade receivables	-	-	4,522.38	4,522.38
Cash and Cash equivalents	-	-	273.16	273.16
Other bank balance	-	-	1.29	1.29
Other financial assets	-	-	212.59	212.59
Total Financial Assets	**-**	**-**	**5,009.41**	**5,009.41**
Financial Liabilities				
Borrowings	-	-	106.59	106.59
Trade payables	-	-	470.70	470.70
Derivative financial liabilities designated as hedging instruments	-	973.71	-	973.71
Other financial liabilities	-	-	0.14	0.14
Total Financial Liabilities	**-**	**973.71**	**577.43**	**1,551.14**

Particulars	As at March 31, 2025			
	FVTPL	FVOCI	Amortised cost	Total
Financial Assets				
Trade receivables	-	-	3,087.80	3,087.80
Loans	-	-	177.90	177.90
Cash and Cash equivalents	-	-	731.16	731.16
Other bank balance	-	-	116.26	116.26
Other financial assets	-	-	160.68	160.68
Total Financial Assets	**-**	**-**	**4,273.79**	**4,273.79**
Financial Liabilities				
Trade payables	-	-	307.43	307.43
Derivative financial liabilities designated as hedging instruments	-	36.91	-	36.91
Other financial liabilities	-	-	1.79	1.79
Total Financial Liabilities	**-**	**36.91**	**309.22**	**346.13**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows below the table.

Financial liabilities measured at fair value - recurring fair value measurements as at March 31, 2026	Level 1	Level 2	Level 3	Total
Financial liabilities				
Derivative financial liabilities designated as hedging instruments	-	973.71	-	973.71
Total Financial liabilities	**-**	**973.71**	**-**	**973.71**

Financial liabilities measured at fair value - recurring fair value measurements as at March 31, 2025	Level 1	Level 2	Level 3	Total
Financial liabilities				
Derivative financial liabilities designated as hedging instruments	-	36.91	-	36.91
Total Financial liabilities	**-**	**36.91**	**-**	**36.91**

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes mutual funds which are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

For foreign currency forward contracts, fair valuation is done using present value of future cash flows based on the forward exchange rates at the balance sheet date. They are classified as level 2 in the hierarchy due to the inclusion of observable inputs including counterparty credit risk.

The carrying amounts of trade and other receivables & payables, cash and cash equivalents, other bank balances, term deposits, security deposits, current borrowings and other financial liabilities approximate their fair values due to their short term nature, therefore fair value disclosure for the same has not been given.

Note 37 - Financial risk management

The Company's activities expose it to a variety of financial risks such as market risk, credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on its financial performance. The Company hedges its exposure to foreign currency risk by entering into forward contracts.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports to the board of directors on its activities.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Company, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The board of directors monitor compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

(A) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables from customers.

Trade receivables

The Company's accounts receivables are concentrated in the healthcare industry. However, the Company's clients typically are well-established hospitals, medical facilities or major health system companies with good credit histories. Payments from clients have been received generally within normal time frames for the industry. The management continuously monitors the credit exposure towards the customers outstanding at the end of each reporting period to determine incurred and expected credit losses. Given that the macroeconomic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue. The Company has also evaluated the expected credit loss requirement under Ind AS 109. Based on the assessment performed, the expected credit loss determined is insignificant and does not have a material impact on the financial statements.

The Company's Trade receivable is concentrated on two major customers whose outstanding balance at March 31, 2026 is INR 3,632.92 million. The Company has assessed that there is no risk in relation to these customers with regards to its recoverability.

The movement in the allowance for impairment in respect of trade receivables during the year was as follows:

	As at March 31, 2026	As at March 31, 2025
Opening provision	34.23	25.94
Add: Additional provision made	139.99	7.48
Add: Exchange difference	9.04	0.81
Closing provision	**183.26**	**34.23**

Summary of the Company's exposure to credit risk by age of the outstanding net of provision from customers is as follows:

	As at March 31, 2026	As at March 31, 2025
Neither past due nor impaired	4,079.68	1,806.47
Past due not impaired		
- 1-180 days	398.27	1,224.44
- 181-365 days	43.61	56.89
- more than 365 days	0.82	-
Carrying amount of trade receivables (net of impairment)	**4,522.38**	**3,087.80**

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(Amounts in INR/₹ Million, unless otherwise stated)

Cash & cash equivalents and other bank balances

Cash and cash equivalents are maintained with reputable financial institutions only so as to minimize the associated credit risk. The Company believes these assets to be of high quality with negligible credit risk hence no provision for expected credit loss is made.

Other bank balances are held with bank and financial institution counterparties with good credit rating.

Derivatives

The derivatives are entered into with bank and financial institution counterparties with good credit rating.

Other financial assets

Other financial assets are neither past due nor impaired.

The Company is also subject to risk of healthcare sector and geographic concentration as the entire business operation is in the United States of America.

(B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The risk is managed through cash flow forecasts, the optimisation of daily cash management and by ensuring that adequate borrowing facilities are available.

(i) Financing arrangements

The Company also has access to following undrawn borrowing facilities at the end of reporting period.

	As at March 31, 2026	As at March 31, 2025
Expiring within one year	854.41	961.00
Expiring beyond one year	-	-
	854.41	**961.00**

Undrawn limit has been calculated based on the available drawing power and sanctioned amount at each reporting date.

(ii) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity based on their contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows.

Contractual maturities of financial liabilities	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Above 5 years	Total
March 31, 2026					
Non-derivatives					
Borrowings	106.59	-	-	-	106.59
Lease liabilities	254.65	268.41	457.51	381.28	1,361.85
Trade payables	470.70	-	-	-	470.70
Other financial liabilities	0.14	-	-	-	0.14
Total non-derivative liabilities	**832.08**	**268.41**	**457.51**	**381.28**	**1,939.28**
Derivatives					
Foreign exchange forward contracts	973.71	-	-	-	973.71
Total derivative liabilities	**973.71**	**-**	**-**	**-**	**973.71**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Contractual maturities of financial liabilities	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Above 5 years	Total
March 31, 2025					
Non-derivatives					
Lease liabilities	183.10	199.17	437.42	221.06	1,040.75
Trade payables	307.43	-	-	-	307.43
Other financial liabilities	1.79	-	-	-	1.79
Total non-derivative liabilities	**492.32**	**199.17**	**437.42**	**221.06**	**1,349.97**
Derivatives					
Foreign exchange forward contracts	36.91	-	-	-	36.91
Total derivative liabilities	**36.91**	**-**	**-**	**-**	**36.91**

(C) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(i) Interest rate risk

Interest rate risk is a risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's income and operating cash flows are substantially independent of changes in market interest rates. The Company's exposure to interest rate risk is primarily related to debt obligations at floating interest rates.

Particulars	March 31, 2026			March 31, 2025		
	Weighted average interest rate	Balance	% of total loans	Weighted average interest rate	Balance	% of total loans
Working capital loan	9%	106.59	100%	-	-	-

Sensitivity analysis	Effect on Profit before tax	
Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Interest rate - Increase by 100 basis points	(1.07)	-
Interest rate - Decrease by 100 basis points	1.07	-

The interest rate profile of the Company's interest-bearing borrowings is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Variable rate instruments		
Financial liabilities- measured at amortized cost		
Borrowings	106.59	-
Total Exposure	**106.59**	**-**

(ii) Currency risk

The Company is exposed to currency risk on account of its operations in USA. The functional currency of the Company is Indian Rupee. The exchange rate between the Indian rupee and foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future. Consequently, the Company uses derivative instruments, i.e, foreign exchange forward contracts to mitigate the risk of changes in foreign currency exchange rates in respect of its highly probable forecasted transactions and recognized assets and liabilities.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

The Company engages in derivative contracts as a strategy to hedge and manage its exposure to fluctuations in foreign currency related to future export earnings. These derivative contracts are exclusively for hedging purposes and are classified as cash flow hedges, reflecting their role in mitigating the risk of cash flow volatility due to exchange rate movements. In addition, the Company utilizes foreign currency forward contracts to manage the currency risk associated with certain foreign currency payables and receivables. These forward contracts are not used for trading or speculation, but rather to establish the amount of reporting currency required or available at the settlement date. This strategy allows the Company to secure a predetermined exchange rate, thereby reducing the uncertainty associated with future currency exchange fluctuations.

Following is a summary of derivative financial instruments to hedge the foreign exchange rate risk:

(In $ million)

Category	Instrument	Currency	Cross Currency	As at March 31, 2026	As at March 31, 2025
Hedges of highly probable forecasted transactions	Forward contract to sell	USD	INR	USD 165.00	USD 119.80
Hedges of highly probable forecasted transactions	Forward contract to buy	USD	INR	USD 21.00	-

Foreign currency risk exposure in USD

Following is the currency profile of non-derivative financial assets and financial liabilities expressed in INR:

Particulars	As at March 31, 2026	As at March 31, 2025
Financial assets		
Trade receivables	4,522.38	3,087.80
Other receivables	-	33.79
Cash and cash equivalents	25.47	32.33
Total	**4,547.85**	**3,153.92**
Financial Liabilities		
Trade payables	0.76	69.63
Other financial liabilities	-	0.48
Total	**0.76**	**70.11**
Net statement of financial position exposure	**4,547.09**	**3,083.81**

Sensitivity analysis

A reasonably possible strengthening (weakening) of the US dollars against Indian Rupee at March 31, 2026 and March 31, 2025 would have affected the measurement of financial instruments denominated in US dollars and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

March 31, 2026	Impact on Profit after tax		Equity, net of tax	
5% movement	**Strengthening**	**Weakening**	**Strengthening**	**Weakening**
USD	147.91	(147.91)	147.91	(147.91)

March 31, 2025	Impact on Profit after tax		Equity, net of tax	
5% movement	**Strengthening**	**Weakening**	**Strengthening**	**Weakening**
USD	100.31	(100.31)	100.31	(100.31)

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 38 - Capital Management

(a) Risk Management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for the shareholder and benefits for other stakeholders.

The Company considers total equity i.e. retained profit, other reserves, share capital, share premium of its balance sheet to be managed as capital. The Company has financing arrangements as described in note 37(B)(i).

The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Note 39 - Segment Reporting and Disaggregation of revenue

The Company operates in one reportable business segment which comprises a Care enablement platform providing technology enabled solutions to Healthcare providers. This in the context of Indian Accounting Standard (Ind AS 108) "Operating Segments", constitutes a single operating segment.

Entity wide disclosure:

a) Revenue from external customer is wholly derived from customers located outside India i.e. in USA.

b) Major customers

	For the year ended March 31, 2026	For the year ended March 31, 2025
Number of customers individually contributing towards revenue more than 10% of the Company's total revenue	2	3
Revenue from the customers individually contributing towards revenue more than 10% of the Company's total revenue	8,910.87	4,583.56

c) Disaggregation of revenue

Revenue is recognised either over a period of time as services are provided to customers or at a point in time when the performance obligation is completed, under the respective Statement of Works (SOWs) executed with each customer for each service and / or product. The revenue recognised reflects the consideration that the Company expects to receive in exchange for these services delivered.

	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue recognised at a point in time	14,186.60	8,952.14
Revenue recognised over a period of time	727.19	778.69
Total	**14,913.79**	**9,730.83**

d) Reconciliation of revenue recognised with contract price:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Contract Price	15,188.39	9,771.57
Adjustment For:		
Gain/(Loss) on Forex Derivatives	(275.75)	(44.64)
Contract liabilities - revenue recognized during the year	1.15	3.90
Revenue from operations	**14,913.79**	**9,730.83**

e) All the non-current assets of the Company except investments (wholly owned subsidiary located in USA) are located in India.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 40 - Hedge accounting

The Company's risk management policy is to hedge its estimated net foreign currency exposure in respect of highly probable forecast sales over the following 12 months at any point in time and overseas direct investment remittance in IKS Inc for the purpose of subscribing to the the equity shares. The Company uses forward exchange contracts to hedge its currency risk. Such contracts are generally designated as cash flow hedges. The fair values of all such derivative financial instruments are recognised as assets or liabilities at the Balance Sheet date.

The forward exchange forward contracts are denominated in the same currency as the highly probable forecast sales, therefore the hedge ratio is 1:1. Most of these contracts have a maturity of 1-12 months from the reporting date. The Company's policy is for the critical terms of the forward exchange contracts to align with the hedged item.

The Company determines the existence of an economic relationship between the hedging instrument and hedged item based on the currency, amount and timing of their respective cash flows. The Company assesses whether the derivative designated in each hedging relationship is expected to be and has been effective in offsetting changes in the cash flows of the hedged item using the hypothetical derivative method.

(a) The Asset and Liability position of various outstanding derivative financial instruments is given below:

	Nature of Risk being hedged	As at March 31, 2026			As at March 31, 2025		
		Asset	Liability	Net Fair Value	Asset	Liability	Net Fair Value
Current							
Cash Flow Hedges							
Foreign Currency Contract	Exchange Rate Movement Risk	13.32	(987.03)	(973.71)	-	(36.91)	(36.91)
Total		**13.32**	**(987.03)**	**(973.71)**	**-**	**(36.91)**	**(36.91)**

The maturity profile of Foreign Exchange Forwards ranges from April 2026 to March 2027. Hedge Ratio of 1:1 is used by the Company. Derivative assets/liabilities are part of other financial assets and other financial liabilities included in notes 6 (b) and 15 respectively.

(b) Outstanding position and fair value of various foreign exchange derivative financial instruments:

	Currency Pair	As at March 31, 2026			As at March 31, 2025		
		Average Exchange Price/ Rate	Notional Value ($ in million)	Fair value Gain/ (Loss)	Average Exchange Price/ Rate	Notional Value ($ in million)	Fair value Gain/ (Loss)
Foreign Currency Forwards							
Cash Flow Hedges							
Sell	USD_INR	88.84	165.00	(987.03)	86.12	119.80	(36.91)
Buy	USD_INR	94.22	21.00	13.32	-	-	-
Total			**186.00**	**(973.71)**	**86.12**	**119.80**	**(36.91)**

(c) Details of amount held in OCI and the period during which these are going to be released and affecting the Statement of Profit & Loss:

Cash Flow Hedges	As at March 31, 2026			As at March 31, 2025		
	Closing Value in Hedging Reserve	Release		Closing Value in Hedging Reserve	Release	
		In less than 12 months	After 12 months		In less than 12 months	After 12 months
Foreign Currency Forwards						
USD_INR	(696.02)	(696.02)	-	(19.29)	(19.29)	-
Total	**(696.02)**	**(696.02)**	**-**	**(19.29)**	**(19.29)**	**-**

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

(d) Amount of gain/(loss) recognised in Hedging Reserve and recycled during the period ended March 31, 2026:

	Opening Balance	Change in fair value of hedging instruments	Reclassified to Profit and Loss	Deferred tax	Closing Balance
Cash Flow Hedges					
Forex	(19.29)	(579.35)	(275.75)	178.37	(696.02)
Total	**(19.29)**	**(579.35)**	**(275.75)**	**178.37**	**(696.02)**

Amount of gain/(loss) recognised in Hedging Reserve and recycled during the year ended March 31, 2025

	Opening Balance	Change in fair value of hedging instruments	Reclassified to Profit and Loss	Deferred tax	Closing Balance
Cash Flow Hedges					
Forex	14.45	4.02	(44.64)	6.88	(19.29)
Total	**14.45**	**4.02**	**(44.64)**	**6.88**	**(19.29)**

(e) Amount of gain/(loss) recycled from Hedging Reserve and reference of the line item in the Statement of Profit and Loss where those amounts are included

Note Line Item	Note No.	Note Description	For the year ended March 31, 2026	For the year ended March 31, 2025
Service Income	22	Revenue from Operations	(275.75)	(44.64)
Total			**(275.75)**	**(44.64)**

The Company's hedging policy only allows for effective hedge relationships to be established. The effective portion of hedge is taken to OCI while ineffective portion of hedge is recognised immediately to the Statement of Profit and Loss. The Company uses hypothetical derivative method to assess effectiveness. Ineffectiveness may arise if the timing of the forecast transaction changes from what was originally estimated, or if there are changes in the credit risk of company or the derivative counterparty.

Note 41 - Financial Guarantees

The Company has provided Corporate Guarantee for loan taken by it's subsidiary .With respect to this arrangement, the Company charges Corporate Guarantee Commission of 0.5% of the amount availed by subsidiary company. (Also refer note 29)

Particulars	Purpose of Guarantee	As at March 31, 2026	As at March 31, 2025
Guarantees	Term Loan	7,288.38	8,386.81

Note 42 - Additional regulatory information required by schedule III

(i) Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

(ii) Borrowing facility secured against current assets

The Company has borrowing facility from banks and financial institutions on the basis of security of current assets.

Name of the Banks	Aggregate working capital limits sanctioned	Nature of Current Asset offered as Security	Quarter ended	Amount disclosed as per quarterly return/ statement	Amount as per books of account	Difference	Remarks
Federal Bank Ltd.	445.00	Accounts Receivable	June 30, 2025	3,122.68	3,126.74	-4.06	The quarterly statements submitted to banks were filed prior to completion of the financial statement closure activities. Subsequently, certain accounting entries arising during the financial closure process were incorporated in the books of accounts and the revised statements are accordingly filed with the banks.
ICICI Bank Ltd. JP Morgan	375.00	Accounts Receivable	September 30, 2025	5,487.12	5,456.82	30.30	
Chase Bank N.A. HDFC Bank Ltd.	375.00	Accounts Receivable	December 31, 2025	6,150.45	6,144.38	6.07	

(iii) Wilful defaulter

The Company has never been declared wilful defaulter by any bank or financial institution or other lender.

(iv) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(v) Compliance with number of layers of companies

The company has complied with the number of layers prescribed under the Companies Act, 2013, read with the Companies (Restriction on number of Layers) Rules, 2017.

(vi) Compliance with approved scheme(s) of arrangements

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

(vii) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediaries shall, whether, directly or indirectly end or invest in other persons / 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.

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 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.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

(viii) Undisclosed income

There is no undisclosed income under the tax assessments under the Income Tax Act, 1961 which needs to be recorded in the books of account of the company.

(ix) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of property, plant and equipment, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(xi) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(xii) Utilisation of borrowings availed from banks and financial institutions

The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were was taken.

Note 43 - Analytical ratios

	Ratios	FY 2025-26	FY 2024-25	% Variance	Explanation for change in the ratio by more than 25%
a	Current Ratio (Times)	1.63	4.28	-62%	Higher MTM liability on forward contract as on March 31, 2026 has resulted in a increase in current liabilities.
b	Debt-Equity Ratio (Times)	0.01	-	0%	-
c	Debt Service Coverage Ratio (Times)	26.69	2.35	1036%	Increase in profit of the current year and no repayment of loan during the year, resulting in a reduced principal repayment obligation. Consequently, the debt service coverage ratio has improved.
d	Return on Equity Ratio (%)	38%	32%	17%	-
e	Trade Receivables turnover ratio (Times)	4.23	3.84	10%	-
f	Net capital turnover ratio (Times)	8.40	2.92	188%	In the current year, there has been an increase in MTM liability on forward contract resulted into decrease in working capital.
g	Net Profit Ratio (%)	38%	34%	12%	-
h	Return on Capital Employed (%)	39%	34%	15%	-
i	Return on investment (%)	40%	32%	24%	-

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Explanation to Ratios

	Particulars	Ratio	Explanation
a	Current Ratio	Current Assets Current Liabilities	
b	Debt-Equity Ratio (Times)	Total Debt Total Equity	1. Total Debt - Current and Non-current borrowings 2. Total Equity - Shareholders Equity in the company
c	Debt Service Coverage Ratio (Times)	Earnings available for debt service Debt service	1. Earning for debt service = Net profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of PP&E etc. 2. Debt service = Interest and principal repayments including lease payment
d	Return on Equity Ratio (%)	Net Profit after tax Average Shareholder's Equity	
e	Trade Receivables turnover ratio (Times)	Revenue From Operations Average Trade Receivables	
f	Net capital turnover ratio (Times)	Revenue From Operations Working Capital	Working capital =current assets minus current liabilities.
g	Net Profit Ratio (%)	Net Profit after tax Revenue From Operations	
h	Return on Capital Employed (%)	EBIT Capital Employed	1) EBIT = Earnings before interest and taxes. 2) Capital employed = tangible net worth + total debt + deferred tax liability
i	Return on investment (%)	EBIT Average Total Assets	EBIT = Earnings before interest and taxes.

Since the Company does not have any inventory, inventory turnover ratio is not applicable.

Since the Company does not have any purchases of goods, hence the Trade payable turnover ratio is not applicable.

Note 44 - (a) Audit Trail

During the year, the Company implemented a cloud-based ERP system for maintenance of its books of account. Audit trail (edit log) functionality has been enabled at the application level for all relevant transactions recorded in the system except that the audit trail is not maintained for certain transactions. Considering that the ERP system is a SaaS-based environment, the Company's users do not have access to the underlying database. As per the SOC report made available by the service provider, audit logging at the database level is enabled whenever changes are required to be carried out by the service provider's technical team, and such activities are appropriately documented. The Company is working with the service provider towards further strengthening the control framework and related documentation in line with the applicable regulatory requirements.

(b) Daily Backup: Daily back-up of books of account is maintained both in India and outside India as part of the Company's cloud-based ERP environment. However, restoration testing of the India-based back-up was not specifically performed during the year. The Company is taking necessary steps to establish a restoration testing process in line with applicable regulatory requirements.

Notes to Standalone Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 45

The Company had filed compounding applications with RBI dated July 31, 2024 for (i) the issuance and allotment of partly-paid up equity shares to non-resident individuals, and (ii) non compliances with regards certain regulatory filings issuance of ESOPs to non resident employees for a foreign subsidiary . RBI, through the compounding orders dated January 20, 2025, January 27, 2025 and March 4, 2025 adjudicated on the matter and has levied penalties of ₹ 0.20 million, ₹ 0.07 million and ₹ 0.23 million on the Company respectively. The Company has paid the said penalties and these matters are now closed.

Note 46

During the year ended March 31, 2025, the Company has completed its Initial Public Offer (IPO) of 18,795,510 equity shares of face value of ₹ 1 each at and issue price of ₹ 1,329 per share. The issue comprised of 100% offer for sale aggregating to ₹ 24,979.23 million. Pursuant to the IPO, the equity shares of the Company got listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on December 19, 2024.

Note 47 - Subsequent Event

On April 23, 2026, Inventurus Knowledge Solutions, Inc., a wholly-owned subsidiary of the Company incorporated in the United States, entered into a definitive agreement to acquire TruBridge, Inc. (NASDAQ: TBRG), a US-based provider of healthcare technology solutions for rural and community hospitals for an enterprise value of upto US$565 million. The acquisition is subject to customary conditions as specified in the agreement.

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

Ali Akbar
Partner
Membership no. 117839
Place : Mumbai, India
Date: May 13, 2026

For and on behalf of the Board of Directors of

Inventurus Knowledge Solutions Limited

Berjis Desai
Chairman & Non-Executive Director
DIN - 00153675
Place : Mumbai, India
Date: May 13, 2026

Sachin Gupta
Non-executive Director
DIN - 02239277
Place : Dallas, USA
Date: May 13, 2026

Nithya Balasubramanian
Whole-time Director & CFO
DIN - 10664861
Place : Mumbai, India
Date: May 13, 2026

Sameer Chavan
Company Secretary
Membership no: F7211
Place : Navi Mumbai, India
Date: May 13, 2026

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statements of Subsidiaries/Associate companies/Joint Ventures

Part A: Subsidiaries

₹ in Mn

Name of the Subsidiary	The date since when subsidiary was acquired	Financial Year ending on	Reporting Currency	Exchange Rate on the last day of the financial year	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments (excluding Investments made in subsidiaries)	Turnover	Profit/ (Loss) before tax	Provision for tax	Profit/ (Loss) after tax	Proposed Dividend@	% of shareholding
Inventurus Knowledge Solutions, Inc.	September 19, 2006	March 31, 2026	INR	-	73.61	19,966.67	5,204.70	7,727.54	22,894.37	14,587.73	539.15	238.45	301.28	0	100%
IKS Cares Foundation	October 18, 2023	March 31, 2026	INR	-	0.10	0.82	3.78	0.53	-	-	2.33	-	1.94	0	100%
Aquity Holdings, Inc.	October 28, 2023	March 31, 2026	INR	-	4.67	(413.41)	(3,444.90)	-	3,105.56	-	69.40	-	69.40	0	100%
Aquity Solutions India Private Limited	October 28, 2023	March 31, 2026	INR	-	157.06	1,523.47	2,386.26	473.61	-	2,065.15	269.33	28.57	240.62	0	100%
Aquity Solutions Australia Pty. Ltd	October 28, 2023	March 31, 2026	INR	-	(55.91)	132.32	148.01	22.49	-	446.79	86.26	37.13	49.13	0	100%
Aquity Canada ULC	October 28, 2023	March 31, 2026	INR	-	(22.13)	285.06	387.23	77.07	-	1,089.28	41.89	(5.34)	47.23	0	100%
Aquity Solutions, LLC	October 28, 2023	March 31, 2026	INR	-	1,236.81	6,968.58	10,231.38	562.22	-	9,330.54	1,885.29	421.51	1,463.79	0	100%
IKS Next Horizon Inc.	March 10, 2026	March 31, 2026	INR	-	0.0001	-	0.0001	0.0001	-	-	-	-	-	0	100%

Part B: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate companies and Joint Ventures

Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate/ Joint Venture held by the Company on the year end	Description of how there is significant influence	Reason why the Associate/Joint Venture is not consolidated	Net worth attributable to Shareholding as per latest audited Balance Sheet (₹ in Million)*Refer note (a) below	Profit/ (Loss) for the year (in Million)
*Refer note (a) below	July 2, 2025	IKS WWMG MSO LLC	**48% Shareholding	NA	1,516.35	(92.22)

*Audit of financials is not required under the applicable laws. Net worth entered is unaudited.

**Inventurus Knowledge Solutions, Inc. a subsidiary of the Company, holds 1,700,000 Common Units in IKS WWMG MSO LLC (48.02% shareholding)

Names of associates or joint ventures which are yet to commence operations: NIL

Names of associates or joint ventures which have been liquidated or sold: NIL

For and on behalf of the Board of Directors of Inventurus Knowledge Solutions Limited

Berjis Desai
Chairman & Non-Executive Director
DIN - 00153675
Place : Mumbai, India
Date: May 13, 2026

Sachin Gupta
Non-Executive Director
DIN - 02239277
Place : Dallas, USA
Date: May 13, 2026

Nithya Balasubramanian
Whole-time Director & CFO
DIN - 10664861
Place : Mumbai, India
Date: May 13, 2026

Sameer Chavan
Company Secretary
Membership no: F7211
Place : Navi Mumbai, India
Date: May 13, 2026

Independent Auditor's Report

To the Members of Inventurus Knowledge Solutions Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of Inventurus Knowledge Solutions Limited (hereinafter referred to as the "Holding Company ") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associate [refer Note 32 to the consolidated financial statements, which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as "the consolidated financial statements").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associate as at March 31, 2026, and consolidated total comprehensive income (comprising of profit and other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group and its associate in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Key audit matter	How our audit addressed the key audit matter
Revenue recognition from Contract with Customers (Refer note 24 to the consolidated financial statements). The Group renders different types of services to its customers (including licencing of software), as per the contracts with customers and recognises revenue in accordance with Ind AS 115 'Revenue from Contracts with Customers'. Revenue from the sale of services is recognised when services are performed and there is no unfulfilled performance obligation, and it is measured at the transaction price, after deduction of applicable taxes. Revenue from licencing of software is recognised when the Group grants the license to the customer. In certain contracts involving multiple performance obligations, the transaction price is allocated to each performance obligation based on the standalone selling prices and revenue is recognised upon satisfaction of the performance obligations. For each performance obligation identified, the Group determines whether revenue is to be recognised over a period of time or at a point in time.	Our audit procedures included the following: • Understood and evaluated the design and tested the operating effectiveness of controls of the Group's internal financial controls with reference to financial statements over revenue recognition. • Evaluated the Group's revenue recognition accounting policies and assessed compliance with Ind AS 115 'Revenue from Contracts with Customers'. • Obtained and read the customer contracts on a sample basis and evaluated the management assessment with respect to identification of performance obligations and for each performance obligation identified, the determination of recognition of revenue at a point in time or over a period of time, as the case may be. • Tested revenue transactions during the year on a sample basis, by examining the underlying master service agreement, statement of work, invoice and approvals evidencing that the services have been rendered to the customer and tested the timing of fulfilment of performance obligation based on which revenue is recognised.

Key audit matter	How our audit addressed the key audit matter
We have considered revenue recognition as a key audit matter since this has been identified as significant risk and due to involvement of significant management judgement for certain contracts in identification of performance obligations and the timing of recognition of revenue in accordance with the terms of contracts with customers.	• Tested journal entries on a sample basis for unusual revenue transactions which are not in the normal course of business, if any. • Evaluated the adequacy of the presentation and disclosures made in the consolidated financial statements.
Assessment of impairment of Goodwill and Other intangible assets arising from acquisition of investment in Aquity Holdings Inc (Refer note 4 to the consolidated financial statements) As of March 31, 2026, the consolidated financial statements include goodwill of Rs. 13,258.42 million and other intangible assets (including customer relationship and computer software) aggregating to Rs. 4,367.91 million pertaining to the acquisition of Aquity Holdings Inc. The Group has performed an impairment assessment of the carrying value of Goodwill and Other intangible assets as on the balance sheet date by estimating the recoverable value of the related cash generating unit ('CGU') using the discounted cash flow model with the involvement of a valuation expert engaged by the management. Based on their assessment, the recoverable amount of the CGU is higher than its carrying amount and accordingly the management has concluded that no provision for impairment of goodwill and other intangible assets was considered necessary as of March 31, 2026. We considered this as a key audit matter as significant management judgement is involved in estimating the recoverable value including discount rate, future cash flows and terminal growth rate.	Our audit procedures included the following: • Understood and evaluated the design and tested the operating effectiveness of controls around assessment of impairment to the carrying value of Goodwill and other intangible assets. • Evaluated whether the Group's determination of CGU was consistent with our understanding and knowledge of its operations. • Evaluated the independence, competence, capabilities and objectivity of the valuation expert engaged by the management. • Examined the report prepared by the external valuation expert engaged by the management and understood and evaluated the projections thereon by testing key inputs and assumptions made in the 'value in use' calculations. • Tested the appropriateness of the valuation model and key assumptions for assessment of recoverable value of the CGU. • Involved auditor's expert to assist in evaluation of methodology, key valuation assumptions and judgements such as discount rate and terminal growth rate. • Performed sensitivity analysis over key assumptions to corroborate that the recoverable amount of goodwill and other intangible assets is within a reasonable range. • Tested the mathematical accuracy of the impairment model. • Verified the adequacy and appropriateness of the disclosures made in the consolidated financial statements.

Other Information

5. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

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

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

   When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

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

6. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows, and changes in equity of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its associate, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

7. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective companies or to cease operations, or has no realistic alternative but to do so.

8. The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the respective companies.

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

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

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

    - Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
    - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
    - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
    - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

12. 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.

13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

14. The financial statements of one subsidiary reflect total assets of Rs. 3.86 million and net assets of Rs. 2.29 million as at March 31, 2026, total revenue of Rs. 19.52 million, net profit after tax of Rs. 1.94 million, and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 1.94 million and net cash flows amounting to Rs. (0.62) million for the year ended March 31, 2026, as considered in the consolidated financial statements. The financial statements of this subsidiary has been audited by other auditors whose report has been furnished to us by the Holding Company's management, and our opinion on the consolidated financial statements, insofar as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act including report on Other Information insofar as it relates to the aforesaid subsidiary is based on the reports of the other auditors and the procedures performed by us.

15. The financial statements of one step down subsidiary reflect total assets of Rs. 2,466.12 million and net assets of Rs. 1,914.27 million as at March 31, 2026, total revenue of Rs. 2,065.15 million, net profit after tax of Rs. 240.62 million, and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 232.14 million and net cash flows amounting to Rs. (36.74) million for the year ended March 31, 2026, as considered in the consolidated financial statements. The financial statements of this step down subsidiary have been audited by other auditors whose report has been furnished to us by the Holding Company's management, and our opinion on the consolidated financial statements, insofar as it relates to the amounts and disclosures included in respect of this step down subsidiary and our report in terms of sub-section (3) of Section 143 of the Act including report on Other Information insofar as it relates to the aforesaid step down subsidiary, is based on the reports of the other auditors and the procedures performed by us.

16. The consolidated financial statements include the unaudited financial information of one step down subsidiary, whose financial statements reflect total assets of Rs. 0.0001 million and net assets of Rs. 0.0001 million as at March 31, 2026, total revenue of Rs. nil, net profit after tax of Rs. nil, and total comprehensive income (comprising of profit and other comprehensive income) of Rs. nil and net cash flows amounting to Rs. 0.0001 million for the year ended March 31, 2026, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss after tax of Rs. 92.22 million and total comprehensive loss (comprising of loss and other comprehensive loss) of Rs. 92.22 million for the year ended March 31, 2026, as considered in the consolidated financial statements, in respect of one associate, whose financial information has not been audited by us. The financial information of this step down subsidiary and associate are unaudited and have been furnished to us by the Holding Company's management, and our opinion on the consolidated financial statements, insofar as it relates to the amounts and disclosures included in respect of this step down subsidiary and associate and our report in terms of sub-section (3) of Section 143 of the Act including report on Other Information insofar as it relates to the aforesaid step down subsidiary and associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Holding Company's management, these financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors and the financial information certified by the management.

Report on Other Legal and Regulatory Requirements

17. As required by paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we report that there are no qualifications or adverse remarks included in the CARO 2020 report issued by us in respect of the standalone financial statements of the Holding Company and by the respective auditors in their CARO 2020 reports issued in respect of the financial statements of the companies which are included in these consolidated financial statements, to whom CARO 2020 is applicable.

18. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

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

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors, except that the back-up of the books of account and other books and papers maintained in electronic mode has not been maintained on a daily basis on servers physically located in India, as required under Rule 3(5) of the Companies (Accounts) Rules, 2014, and matters stated in paragraph 18(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 18(b) above and paragraph 18(h)(vi) below.

(g) With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure A".

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

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and, its associate– Refer Note 33 to the consolidated financial statements.

ii. The Group and its associate were not required to recognise a provision as at March 31, 2026 under the applicable law or accounting standards, as it does not have any material foreseeable losses on long-term contract. The Group and its associates did not have any long-term derivative contracts as at March 31, 2026.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries incorporated in India during the year ended March 31, 2026.

iv. (a) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in Note 43 (vii) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective managements of the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, as disclosed in Note 43 (vii) to the financial statements, no funds have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

v. The Holding Company and its subsidiaries incorporated in India, have not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks and that performed by the respective auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, the Holding Company and its subsidiaries have used an accounting software for maintaining their books of account which has a feature of recording audit trail (edit log) facility that is enabled and has operated during the year for all relevant transactions recorded in the software, except that the audit trail is not maintained for certain transactions. Further, with respect to the database infrastructure managed by the third-party cloud service provider, in the absence of specific information pertaining to audit trail controls in the independent service auditor's report, we are unable to comment on the audit trail feature at the database level.

During the course of performing our procedures, other than the aforesaid instances of audit trail not enabled/ maintained where the question of our commenting does not arise, we and auditors of such subsidiaries did not notice any instance of audit trail feature being tampered with, or not preserved by the Holding Company and subsidiaries as per the statutory requirements for record retention.

19. The Holding Company and its subsidiaries incorporated in India have paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Ali Akbar
Partner
Membership Number: 117839
UDIN: 26117839CXTGEY2642

Place: Mumbai
Date: May 13, 2026

Annexure A

to Independent Auditor's Report

Referred to in paragraph 18(g) of the Independent Auditor's Report of even date to the members of Inventurus Knowledge Solutions Limited on the consolidated financial statements for the year ended March 31, 2026

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of Inventurus Knowledge Solutions Limited (hereinafter referred to as "the Holding Company") and its subsidiaries, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding Company and its subsidiaries, to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to financial statements is applicable, which are companies incorporated in India, are 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 ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the 'Other Matter' paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to financial statements

6. A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance

with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

8. In our opinion, the Holding Company and its subsidiaries, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matter

9. Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to two subsidiaries, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiary companies incorporated in India. Our opinion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Ali Akbar
Partner
Membership Number: 117839
UDIN: 26117839CXTGEY2642

Place: Mumbai
Date: May 13, 2026

Consolidated Balance Sheet

(Amounts in INR/₹ Million, unless otherwise stated)

		Notes	As at March 31, 2026	As at March 31, 2025
A	**ASSETS**			
	Non-current assets			
	Property, plant and equipment	3(a)	540.68	412.42
	Capital work-in-progress	3(a)	-	53.42
	Right-of-use assets	3(b)	924.23	828.15
	Goodwill	4	13,258.42	11,972.63
	Other intangible assets	4	4,699.42	4,687.31
	Intangible assets under development	4	61.33	77.09
	Financial assets			
	Investments	5(a)	1,567.85	1,137.37
	Loans	6(a)	235.93	-
	Trade receivables	10	1,931.45	216.54
	Other financial assets	6(b)	2,917.44	1,114.37
	Non-current tax assets (net)	22	687.63	400.70
	Deferred tax assets (net)	23	1,892.51	1,459.23
	Other non current assets	8	865.49	320.44
	Total non-current assets		**29,582.38**	**22,679.67**
	Current assets			
	Inventories	9	0.58	-
	Financial assets			
	Investments	5(b)	2,201.02	-
	Trade receivables	10	5,644.82	5,320.59
	Cash and cash equivalents	11	3,887.16	1,804.22
	Other bank balances	12	1.38	118.82
	Other financial assets	6(b)	828.80	263.69
	Contract assets	7	19.62	-
	Other current assets	8	513.05	331.39
	Total current assets		**13,096.43**	**7,838.71**
	TOTAL ASSETS		**42,678.81**	**30,518.38**
B	**EQUITY AND LIABILITIES**			
	Equity			
	Equity share capital	13	170.71	170.23
	Other equity	14	27,831.66	17,726.70
	Total equity		**28,002.37**	**17,896.93**
	Liabilities			
	Non-current liabilities			
	Financial liabilities			
	Borrowings	15	2,749.90	5,092.72
	Lease liabilities	3(b)	789.14	774.59
	Contract liabilities	18	-	16.61
	Deferred tax liabilities (net)	23	1,102.90	1,324.91
	Provisions	19	333.98	200.85
	Total non-current liabilities		**4,975.92**	**7,409.68**

Consolidated Balance Sheet

(Amounts in INR/₹ Million, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
Current liabilities			
Financial liabilities			
Borrowings	16	3,656.77	2,457.67
Lease liabilities	3(b)	329.34	231.25
Trade payables	21		
a) total outstanding dues of micro enterprises and small enterprises		30.13	14.19
b) total outstanding dues other than micro enterprises and small enterprises		1,456.92	745.37
Other financial liabilities	17	992.96	72.60
Contract liabilities	18	128.40	1.11
Provisions	19	644.09	514.38
Current tax liabilities (net)	22	554.61	165.77
Other current liabilities	20	1,907.30	1,009.43
Total current liabilities		**9,700.52**	**5,211.77**
TOTAL LIABILITIES		**14,676.44**	**12,621.45**
TOTAL EQUITY AND LIABILITIES		**42,678.81**	**30,518.38**
Material accounting policies	2.1		

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

Ali Akbar
Partner
Membership no. 117839
Place : Mumbai, India
Date: May 13, 2026

For and on behalf of the Board of Directors of
Inventurus Knowledge Solutions Limited

Berjis Desai
Chairman & Non-Executive Director
DIN - 00153675
Place : Mumbai, India
Date: May 13, 2026

Sachin Gupta
Non-executive Director
DIN - 02239277
Place : Dallas, USA
Date: May 13, 2026

Nithya Balasubramanian
Whole-time Director & CFO
DIN - 10664861
Place : Mumbai, India
Date: May 13, 2026

Sameer Chavan
Company Secretary
Membership no: F7211
Place : Navi Mumbai, India
Date: May 13, 2026

Consolidated Statement of Profit and loss

(Amounts in INR/₹ Million, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
INCOME			
Revenue from operations	24	31,937.88	26,639.94
Other income	25	171.94	389.98
Total income		**32,109.82**	**27,029.92**
EXPENSES			
Changes in inventories of stock-in-trade	26	13.91	7.47
Employee benefit expenses	27	16,272.84	14,946.06
Finance cost	28	702.48	897.65
Depreciation and amortisation expenses	30	1,241.50	1,126.63
Other expenses	29	4,737.72	3,989.29
Total expenses		**22,968.45**	**20,967.10**
Profit before share of profit from associates and tax		**9,141.37**	**6,062.82**
Share of profit/(loss) from associates accounted for using the equity method (net of tax)	44	(92.22)	-
Profit before tax		**9,049.15**	**6,062.82**
Tax Expenses			
Current tax	31	2,003.69	1,247.55
Deferred tax	31	(170.08)	(45.32)
Total tax expenses		**1,833.61**	**1,202.23**
Profit for the year		**7,215.54**	**4,860.59**
Other Comprehensive Income			
Items that may be reclassified to profit or loss			
Gains/ (losses) on cash flow hedges (net)	14	(856.30)	(39.42)
Exchange differences on translation of financial statements of foreign operations	14	1,617.53	217.59
Income tax relating to above items	23	178.37	6.88
		939.60	**185.05**
Items that will not be reclassified to profit or loss			
Remeasurement of post employment benefit obligations	19	(31.55)	(18.15)
Changes in the fair value of equity investments at FVOCI	14	931.52	691.40
Income tax relating to above items	23	(206.53)	(176.69)
		693.44	**496.56**
Other Comprehensive Income for the year, net of tax		**1,633.04**	**681.61**
Total Comprehensive Income for the year		**8,848.58**	**5,542.20**
Earnings per share (Nominal value of share INR 1 each)			
Basic (INR per share)	35	43.12	29.20
Diluted (INR per share)	35	42.26	28.62
Material accounting policies	2.1		

The above consolidated statement of profit and loss should be read in conjunction with the accompanying notes.

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

Ali Akbar
Partner
Membership no. 117839
Place : Mumbai, India
Date: May 13, 2026

For and on behalf of the Board of Directors of
Inventurus Knowledge Solutions Limited

Berjis Desai
Chairman & Non-Executive Director
DIN - 00153675
Place : Mumbai, India
Date: May 13, 2026

Sachin Gupta
Non-executive Director
DIN - 02239277
Place : Dallas, USA
Date: May 13, 2026

Nithya Balasubramanian
Whole-time Director & CFO
DIN - 10664861
Place : Mumbai, India
Date: May 13, 2026

Sameer Chavan
Company Secretary
Membership no: F7211
Place : Navi Mumbai, India
Date: May 13, 2026

Consolidated Statement of Changes in Equity

(Amounts in INR/₹ Million, unless otherwise stated)

A. Equity Share Capital

(1) Current reporting year

Particulars	Note	Amount
As at April 1, 2025		**170.23**
Changes in equity share capital during the year	13	0.48
As at March 31, 2026		**170.71**

(2) Previous reporting year

Particulars	Amount
As at April 1, 2024	**169.20**
Changes in equity share capital during the year	1.03
As at March 31, 2025	**170.23**

B. Other Equity

(1) March 31, 2026

Particulars	Share application money pending allotment	Reserves and surplus					Other reserve			Total
		Capital reserve	Securities premium	Share options outstanding account	Capital redemption reserve	Retained earnings	FVOCI -Equity investments	Cash flow hedging reserve	Foreign currency translation reserve	
As at April 1, 2025	**-**	**0.89**	**1,128.36**	**370.03**	**3.87**	**14,196.82**	**1,541.06**	**(18.08)**	**503.75**	**17,726.70**
Profit for the year	-	-	-	-	-	7,215.54	-	-	-	7,215.54
Other comprehensive income /(loss) (net of tax)	-	-	-	-	-	(23.29)	716.73	(677.93)	1,617.53	1,633.04
Total Comprehensive Income for the year	**-**	**-**	**-**	**-**	**-**	**7,192.25**	**716.73**	**(677.93)**	**1,617.53**	**8,848.58**
										-
Transactions with owners in their capacity as owners										-
Exercise of employee stock options	-	-	199.82	(44.59)	-	-	-	-	-	155.23
Share based compensation expenses	-	-	-	480.28	-	-	-	-	-	480.28
Forfeiture of Employee stock options	-	-	-	(4.39)	-	4.39	-	-	-	-
Tax benefit on share based payment	-	-	-	-		616.55	-	-	-	616.55
Application money received during the year	4.32	-	-	-	-	-	-	-	-	4.32
Total	**4.32**	**-**	**199.82**	**431.30**	**-**	**620.94**	**-**	**-**	**-**	**1,256.38**
As at March 31, 2026	**4.32**	**0.89**	**1,328.18**	**801.33**	**3.87**	**22,010.01**	**2,257.79**	**(696.01)**	**2,121.28**	**27,831.66**

Consolidated Statement of Changes in Equity

(Amounts in INR/₹ Million, unless otherwise stated)

(2) March 31, 2025

Particulars	Share application money pending allotment	Reserves and surplus					Other reserve			Total
		Capital reserve	Securities premium	Share options outstanding account	Capital redemption reserve	Retained earnings	FVOCI -Equity investments	Cash flow hedging reserve	Foreign currency translation reserve	
As at April 1, 2024	**6.48**	**0.89**	**657.31**	**122.57**	**3.87**	**9,288.75**	**1,028.89**	**14.46**	**286.16**	**11,409.39**
Profit for the year	-	-	-	-	-	4,860.59	-	-	-	4,860.59
Other comprehensive income /(loss) (net of tax)	-	-	-	-	-	(15.61)	512.17	(32.54)	217.59	681.61
Total Comprehensive Income for the year	**-**	**-**	**-**	**-**	**-**	**4,844.98**	**512.17**	**(32.54)**	**217.59**	**5,542.20**
Transactions with owners in their capacity as owners										-
Exercise of employee stock options	-	-	127.47	(27.33)	-	-	-	-	-	100.14
Issue of Equity Shares	-	-	566.78	-	-	-	-	-	-	566.78
Share based compensation expenses	-	-	-	277.31	-	-	-	-	-	277.31
Forfeiture of Employee stock options	-	-	-	(2.52)	-	2.52	-	-	-	-
Repurchase of treasury shares by Inventurus Employees Welfare Foundation [Refer note 13 a(ii)]	-	-	(229.24)	-	-	-	-	-	-	(229.24)
Tax benefit on share based payments	-	-	-	-	-	60.57	-	-	-	60.57
Issue of shares against the application money	(6.48)	-	6.04	-	-	-	-	-	-	(0.44)
Total	**(6.48)**	**-**	**471.05**	**247.46**	**-**	**63.09**	**-**	**-**	**-**	**775.12**
As at March 31, 2025	**-**	**0.89**	**1,128.36**	**370.03**	**3.87**	**14,196.82**	**1,541.06**	**(18.08)**	**503.75**	**17,726.70**
Material accounting policies **2**										

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

For and on behalf of the Board of Directors of Inventurus Knowledge Solutions Limited

Ali Akbar
Partner
Membership no. 117839
Place : Mumbai, India
Date: May 13, 2026

Berjis Desai
Chairman & Non-Executive Director
DIN - 00153675
Place : Mumbai, India
Date: May 13, 2026

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Non-executive Director
DIN - 02239277
Place : Dallas, USA
Date: May 13, 2026

Nithya Balasubramanian
Whole-time Director & CFO
DIN - 10664861
Place : Mumbai, India
Date: May 13, 2026

Sameer Chavan
Company Secretary
Membership no: F7211
Place : Navi Mumbai, India
Date: May 13, 2026

Consolidated Statement of Cash Flows

(Amounts in INR/₹ Million, unless otherwise stated)

	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from operating activities		
Profit before share of profit from associates and tax	**9,141.37**	**6,062.82**
Adjustment for:		
Depreciation and amortisation	1,241.50	1,126.63
Finance Cost	700.74	897.65
Interest income	(154.68)	(129.45)
Loss allowance on trade receivables	166.38	15.57
Profit on Sale / Discard of Property, plant and equipment	(4.69)	(20.86)
Gain on lease cancellation	(1.34)	(16.99)
Share based compensation expenses	469.67	277.31
Fair value changes in derivatives	112.18	17.47
Unwinding of discount on security deposit	(8.90)	(8.25)
Changes in fair value of contingent consideration	-	(175.63)
Unrealised Exchange rate fluctuations loss / (gain), net	(317.92)	4.56
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivable	(1,348.08)	(2,034.84)
Increase/(Decrease) in trade payable	200.70	326.91
(Increase)/Decrease in inventories	-	7.57
(Increase)/Decrease in other financial assets and liabilities	(2,025.97)	(1,187.30)
(Increase)/Decrease in contract assets	(18.99)	1.53
(Increase)/Decrease in other non-current assets	(378.65)	(88.98)
(Increase)/Decrease in other current assets	(265.76)	(84.45)
Increase/(Decrease) in provisions	206.47	(166.36)
Increase/(Decrease) in contract liabilities	105.88	(6.97)
Increase/(Decrease) in other current liabilities	816.86	(477.64)
Cash generated from operations	**8,636.77**	**4,340.30**
Income taxes paid	(1,900.90)	(1,161.42)
Net cash generated from operating activities (A)	**6,735.87**	**3,178.88**
Cash flow from investing activities		
Payments for acquisition of subsidiary	-	(644.49)
Payments for property, plant and equipment	(315.16)	(246.91)
Payment for intangible assets	(291.25)	(176.87)
Payments for placement of term deposits	(9.23)	(1.06)
Proceeds from sale of investments	-	1,514.71
Proceeds from maturity of term deposits	90.26	1,732.46
Investment in associates	(1,455.50)	-
Loan given	(183.92)	-
Proceeds from sale of property, plant and equipment	11.60	5.14
Interest received	53.16	261.51
Net cash generated from/(used in) investing activities (B)	**(2,100.04)**	**2,444.49**

Consolidated Statement of Cash Flows

(Amounts in INR/₹ Million, unless otherwise stated)

	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from financing activities		
Proceeds from issue of shares and share application money	160.02	667.83
Repurchase of treasury shares by Inventurus Employees Welfare Foundation	-	(229.55)
Proceeds from borrowings	4,385.29	-
Repayment of borrowings	(7,848.30)	(3,281.31)
Payment for principal element of lease liabilities	(232.88)	(212.01)
Payment for interest element of lease liabilities	(110.26)	(105.65)
Interest paid	(471.86)	(734.16)
Net cash (used in) financing activities (C)	**(4,117.99)**	**(3,894.85)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**517.84**	**1,728.52**
Cash and cash equivalents at the beginning of the year	1,461.55	(234.83)
Effect of exchange differences on balances with banks in foreign currency	(124.93)	(32.14)
Cash and cash equivalents at the end of the year	**1,854.46**	**1,461.55**
Non-cash financing and investing activities		
Acquisition of right-of-use assets	341.74	77.16
Issue of equity shares against share application money	-	6.48
Reconciliation of cash and cash equivalents		
Components of cash and cash equivalents		
Balances with banks:		
Current accounts*	3,886.83	1,204.82
Remittances in transit	-	57.51
Deposit account	-	541.66
Cash on hand	0.33	0.23
Cash and cash equivalents (Note - 11)	**3,887.16**	**1,804.22**
Working capital loan	(2,032.70)	(342.67)
Cash and cash equivalents in cash flow statement	**1,854.46**	**1,461.55**

*Includes restricted bank balances of INR 0.02 million (As at March 31, 2025 - INR 0.59 million)

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

Ali Akbar
Partner
Membership no. 117839
Place : Mumbai, India
Date: May 13, 2026

For and on behalf of the Board of Directors of

Inventurus Knowledge Solutions Limited

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Chairman & Non-Executive Director
DIN - 00153675
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Sameer Chavan
Company Secretary
Membership no: F7211
Place : Navi Mumbai, India
Date: May 13, 2026

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

1 Background and basis of preparation

1.1 Background

Inventurus Knowledge Solutions Limited (the Company) is a listed Public Company domiciled in India and is incorporated under the provisions of the erstwhile Companies Act, 1956 ("the Act"). Inventurus Knowledge Solutions Limited and its subsidiaries (together referred to as 'Group') (refer note 32) offers a tech enabled healthcare provider enablement platform to US-based healthcare organizations which includes diversified and unique solutions spanning the healthcare value chain that helps US-based healthcare providers operate more effectively and efficiently. The registered office of the Company is located at 801, Building No 5&6 8th floor, Mindspace Business Park (SEZ), Thane Belapur Road, Airoli, Navi Mumbai - 400 706, Thane, Maharashtra, India.

These Consolidated Financial Statements were authorised for issue in accordance with a resolution of the Board of Directors on May 13, 2026.

1.2 Basis of preparation

Statement of Compliance

The Consolidated Financial Statements comply, in all material aspects, with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, ('Ind AS') and other relevant provisions of the Act as amended from time to time.

Historical cost convention

The Consolidated Financial Statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities (including derivative instruments) and contingent consideration is measured at fair value.
- share based payments

Current and Non-current classification

All assets and liabilities have been classified as current or non-current as per the Group's operating cycle and other criteria set out in the Schedule III (Division II) of the Companies Act, 2013. Based on the nature of service and the time between the provision of services for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current-non-current classification of assets and liabilities.

Rounding of amounts

All amounts disclosed in the Consolidated Financial Statements and notes have been rounded off to the nearest million as per the requirement of Schedule III, unless otherwise stated.

1.3 New and amended standards adopted by the Group

The Ministry of Corporate Affairs vide notification dated May 7, 2025 and August 13, 2025 notified the Companies Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended certain accounting standards (see below), and are effective for annual reporting periods beginning on or after April 1, 2025:

- Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1
- Supplier Finance Arrangements – Amendments to Ind AS 7 and Ind AS 107
- International Tax Reform – Pillar Two Model Rules – Amendments to Ind AS 12
- Lack of Exchangeability – Amendments to Ind AS 21 These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

New and amended standards not yet adopted by the Group

- Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1(Specific provisions)

The Group does not expect this amendment to have an impact on its operations or financial statements.

2.1 Material accounting policies

This note provides a list of material accounting policies adopted in the preparation of these Consolidated Financial Statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

2.1.1 Principles of consolidation

(i) Subsidiaries

Subsidiaries are all entities over which the Group has control and thus consolidated. The Group controls an entity where the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date when control ceases.

Assets and liabilities of subsidiaries with functional currency other than the functional currency of the Company have been translated using exchange rates prevailing on the balance sheet date. Statement of profit and loss of such entities has been translated using weighted average exchange rates. Translation adjustments have been reported as foreign currency translation reserve in the statement of changes in equity. When a foreign operation is disposed off in its entirety or partially such that control, significant influence or joint control is lost, the cumulative amount of exchange differences related to that foreign operation recognised in OCI is reclassified to statement of profit and loss as part of the gain or loss on disposal.

(ii) Associates

Associates are all entities over which the group has significant influence but not control or joint control. This is generally the case where the group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting (see (iii) below), after initially being recognised at cost.

(iii) Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of the investment.

Where the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in note 2.1.5 below.

2.1.2 Revenue recognition

The Group offers a tech enabled healthcare provider enablement platform to US-based healthcare organizations which includes diversified and unique solutions spanning the healthcare value chain that helps US-based healthcare providers operate more effectively and efficiently. This includes services where the Group assists the healthcare providers such as hospitals to manage their collection from insurance companies and other services such as managing clinical workflow of physicians. The Group also licences the software to the Customers.

Certain contracts include both licensing of software along with services. In such cases, the group evaluates the nature of its promises to the customers within the context of the contract and accordingly identifies performance obligations. Such factors includes an assessment of whether these promises are highly interrelated or interdependent, whether the promises significantly modify or customize each other or whether the promises represent a bundle of services that represent combined output for which the customer has contracted.

In case of fixed price contracts, where the contracts include multiple performance obligations, the transaction price will be allocated to each performance obligation based on the stand- alone selling prices.

Revenue from term software licensing contracts is recognized at a point in time when the group grants the license to the customer. Once the control is transferred to the customer as soon as the license is granted, the Group does not have any responsibility for any updation or modification of these licenses nor any continued involvement in maintaining these licenses.

Revenue on time-and-material based contracts are recognized over the period of time as the related services are performed. Revenue is recognised either over a period of time as services are provided to customers or at a point in time when the performance obligation is completed, under the respective Statement of Works (SOWs) executed with each customer for each service. The revenue recorded reflects the payment that the Group expects to receive in exchange for the services provided. Each SOW defines and details the components of services to be delivered and respective billing mechanisms (which could vary from per person per month fee, a percentage of net collections, per customer per month etc).

Certain contracts exist where the period between the transfer of the promised services to the customer and payment by the customer exceeds

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

one year. In such cases, the Group adjusts the transaction price for the time value of money.

If the consideration in a contract includes a variable amount, the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

Unbilled revenue, presented within trade receivables has been recognized considering contractual terms wherein the Group has an unconditional right to consideration before it invoices to customers.

In the case of fixed-price contracts, the customer pays the fixed amount based on a payment schedule. If the services rendered by the group exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

2.1.3 Income taxes

The income tax expense or credit is the tax payable on the respective period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Group operates and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Group measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Consolidated Financial Statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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

For operations carried out in Special Economic Zones, deferred tax assets or liabilities, if any, have been established for the tax consequences of those temporary differences between the carrying values of assets and liabilities and their respective tax bases that reverse after the tax holiday period expires.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax liabilities are not recognised for temporary differences between the carrying

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

amount and tax bases of investments in subsidiary where the group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiary where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet 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.

2.1.4 Leases

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Contracts may contain both lease and non-lease components. The Group allocate the consideration in the contract to the lease and non-lease components based on their relative standalone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the present value of the following lease payments.

a) fixed payments (including in -substance fixed payments), less any lease incentives receivable

b) variable lease payment that are based on an index or a rate, initially measured using index or rate as at the commencement date.

c) amount expected to be payable by the Group under residual value guarantees.

d) the exercise price of a purchase option if the Group is reasonably certain to exercise the option and payments of penalties for terminating the lease, if the lease term reflects the Group exercising that options.

e) lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit the lease. If the rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in similar economic environment with similar terms, security and conditions. Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised lease payments.

To determine the incremental borrowing rate, the Group

- where possible, uses recent third party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received
- uses a build up approach that starts with a risk free interest rate adjusted for credit risk for leases held by the Group, which does not have recent third party financing and
- makes adjustment specific to the lease, e.g. term, country, currency and security.

Right-of-use assets are measured at cost comprising the following

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received.
- any initial direct costs and restoration cost

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Payment associated with short-term leases of equipment and all leases of low-value assets are recognised on straight-line basis as an expenses in profit or loss. Short term leases are leases with a lease term of 12 months or less. Low value assets comprise IT equipment and small items of office furniture.

2.1.5 Impairment

Non-financial assets

Tangible and intangible assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.1.6 Property, plant and equipment

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to allocate the cost of property, plant and equipment net of their residual values, over their estimated useful lives as follows:

Asset Class	Estimated useful Life
Leasehold Improvements	5 - 11 years or over the term of lease, whichever is lower
Furniture and Fixtures	4 - 5 years
Vehicles	4 years
Data processing Equipment	3 years
Office Equipment	4 - 5 years

The Group uses technical evaluation for determining the useful life of assets, which are different than those specified by Schedule II of the Companies Act, 2013, in order to reflect the actual usage of the assets. The useful life, residual value and the depreciation method are reviewed at least at each financial year end. The residual values are not more than 5% of the original cost of the asset.

An item of PPE is derecognised 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 derecognition is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognised in profit or loss.

Depreciation on assets purchased / disposed off during the year is provided on pro rata basis with reference to the date of additions / deductions.

2.1.7 Intangible assets

a) Goodwill

Goodwill on acquisitions of subsidiaries and businesses is included in intangible assets. Goodwill is not amortised but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity/ business include the carrying amount of goodwill relating to the entity/business sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose. The units or groups of units are identified at the lowest level at which goodwill is monitored for internal management purposes.

b) Customer Relationships

Customer relationships acquired in a business combination are recognised at fair value at the acquisition date. They have a finite useful life and are subsequently carried at cost less accumulated amortisation and impairment losses.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

c) Amortisation Method and Periods

Intangible assets with finite useful life are amortized using the straight-line method, over their estimated useful lives as follows:

Asset Class	Estimated useful Life
Customer Relationship - Transcription	12 years
Customer Relationship - Scribbing	9 years
Customer Relationship - Coding	6 years
Software	3-4 years or over the license period whichever is lower
Internally developed intangible assets	3 years

2.1.8 Provisions and Contingent Liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event for which a reliable estimate can be made of the amount of obligation and it is probable that the Group will be required to settle the obligation. When a provision is measured using cash flows estimated to settle the present obligation its carrying amount is the present value of those cash flows; unless the effect of time value of money is immaterial.

Contingent liabilities are disclosed when the Group has a possible obligation from past events, the existence of which will be confirmed only by occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Group or 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.

Contingent liabilities are disclosed in the Consolidated Financial Statements unless the possibility of an outflow of economic resources is remote.

2.1.9 Employee benefits

Post-employment obligations

The Group operates the following post employment schemes:

(a) defined benefit plans such as gratuity, and

(b) defined contribution plans such as provident fund

Define benefit plans - Gratuity obligations

The Group provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in India. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The liability recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuary using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to yields on government securities at the end of the reporting period that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the balance of the defined benefit obligation. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans

Provident fund

Contribution towards provident fund for employees is made to the regulatory authorities, where the Group has no further obligations. Such contribution to the provident fund for all employees, are charged to the profit or loss as incurred. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis.

401(k) plan

The Group has a workplace retirement plan that includes a feature allowing an employee to elect to have the employer contribute a portion of the employee's wages to an individual account under the plan.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Short term obligations

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised at the amounts expected to be paid when the liabilities are settled. Short term employee benefits are recognised in statement of profit and loss in the period in which the related service is rendered. The liabilities are presented as employee benefit payable in the balance sheet.

2.1.10 Share based compensation

The Group operates share based compensation plans that provide for the grant of stock-based awards to its officers and employees, including that of its subsidiaries. A stock option gives an employee, the right to purchase common stock of the Company at a fixed price for a specific period of time.

The fair value of all options granted is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted.

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

2.2 Summary of other accounting policies

This note provides a list of other accounting policies adopted in the preparation of these Consolidated Financial Statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

2.2.1 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of purchase comprises cost of purchases and all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on the basis of weighted average cost. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

2.2.2 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM"). The CODM is responsible for allocating resources and assessing performance of the operating segments. Wherever relevant, the company will aggregate multiple operating segments into a single segment if it aligns with Indian Accounting Standard 108's core principle, if they share similar economic characteristics and the segments are similar in each of the following respects: services provided, nature of delivery of services, customer types, methods used to provide their services and regulatory environment, ensuring consistency in segment reporting. Refer note 41 for segment information presented.

2.2.3 Statement of Cash Flows

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

2.2.4 Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

2.2.5 Earning per share

A Basic Earnings per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Group
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

B Diluted Earnings per Share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:
• the after tax effect of interest and other financing costs associated with dilutive potential equity shares, and
• the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares or options.

2.2.6 Impairment

Financial assets (other than at fair value)

The entity assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. The Group applies the simplified approach which requires lifetime expected losses for all contract assets and / or all trade receivables to be recognised from initial recognition of the receivable. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

2.2.7 Non derivative financial instruments

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

A Financial assets and financial liabilities – subsequent measurement

(i) Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. For investments in equity instruments that are not held for trading, the Group's management has made an irrevocable election to present fair value gains and losses in other comprehensive income. In such cases, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

(iii) Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognised in statement of profit and loss.

(iv) Financial liabilities

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method.

B Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage. For the purposes of the statement of cash flow, cash and cash equivalents is net of outstanding working capital loan which are integral part of cash management activities. In the consolidated balance sheet, working capital loans are shown within borrowings in current liabilities.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Remittance in transit includes the money received from customers in USD and temporarily held in the Nostro account with the bank. The amount is credited to the Group's bank account on submission of relevant documents, which is generally completed within 5 to 6 days.

C Trade receivables

Trade receivables are amounts due from customers for services performed in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The entity holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

D Trade payables

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

E Derecognition of financial assets

A financial asset is derecognised only when:

a) the entity has transferred the rights to receive cash flows from the financial assets or

b) retains the contractual right to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the entity evaluates whether it has transferred substantially all risks and rewards of ownership of financial assets. In such cases, financial asset is derecognised.

F Derecognition of financial liabilities

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

G Income recognition

Interest income

Interest income from financial assets at amortised cost is calculated using the effective interest method is recognised in the statement of profit and loss as part of other income.

Dividends

Dividends are recognised as other income in profit or loss, when the right to receive payment is established.

2.2.8 Derivatives and hedging activities

Derivatives are only used for economic hedging purposes and not as a speculative instruments. They are presented as current assets or liabilities to the extent they are expected to be settled within 12 months after the end of the reporting period.

Derivatives are initially recognised at fair value on date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

The Group designates certain derivatives as hedges of a particular risk associated with the cash flows of highly probable forecast transactions (cash flow hedges).

The Group documents, at the inception of the transaction, the relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking various hedging transactions. The Group also documents the nature of the risk being hedged and how the Group will assess whether the hedging relationship meets the hedge effectiveness requirements (including its analysis of the sources of hedge ineffectiveness and how it determines the hedge ratio).

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

The full fair value of a hedging derivative is classified as a non-current asset or liability when the remaining maturity of the hedged item is more than 12 months; it is classified as a current asset or liability when the remaining maturity of the hedged item is less than 12 months.

The Group uses forward contracts to hedge forecast transactions. The group designates the full fair value of the forward contract as the hedging instrument.

Cash flow hedges that qualify for hedge accounting

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated under the heading cash flow hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in the profit or loss, and is included within other expenses or other income.

Amounts previously recognised in other comprehensive income and accumulated in equity are reclassified to the profit or loss in the periods when the hedged item affects the consolidated statement of profit and loss, in the same line as the recognised hedged item.

Hedge accounting is discontinued when the hedging instrument expires, or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting. Any gain or loss recognised in other comprehensive income and accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the profit or loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised immediately in the profit or loss.

2.2.9 Offsetting Financial Instruments

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

2.2.10 Employee benefits

Compensated Absences

The India based entities within the group have liabilities for earned leave that are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These obligations are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss. For the entities based outside India, the provision for compensated absences is calculated based on leave balances as at reporting date multiplied by current salary at that date. The compensated absences are short term in nature and any unutilized balance lapse at the end of the calendar year. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right, at the end of the reporting period, to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur."

2.2.11 Foreign currency translation and transactions

(a) Functional and presentation currency

The functional currency of Inventurus Knowledge Solutions Limited is the Indian rupee. The functional currency of subsidiary companies is it's respective local currency. These Consolidated Financial Statements are presented in Indian rupees, which is the presentation currency of the Group.

(b) Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the period end exchange rates are recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation. A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is considered as a part of the entity's net investment in that foreign operation.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as at FVOCI are recognised in other comprehensive income.

(c) Group Companies

The results and financial position of foreign operation (which does not have the currency of a hyperinflationary economy) that has a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities are translated at the closing rate at the date of that balance sheet
- income and expenses are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- All resulting exchange differences are recognised in Other comprehensive income.

2.2.12 Property, plant and equipment

Property, plant and equipment ("PPE") are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost comprises of the purchase price including import duties and non-refundable taxes and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

2.2.13 Intangible assets

a) Acquired Intangible Assets

Intangible assets with finite useful lives that are acquired are initially recognised at cost in case of separately acquired assets and at fair value in case of acquisition in business combination. Subsequent to initial recognition, intangible assets are reported at cost less accumulated amortisation and impairment loss, if any. Amortisation is recognised on a straight-line basis over their estimated useful lives.

Amortisation method, estimated useful lives and residual values are reviewed at the end of each year and adjusted prospectively where appropriate.

An intangible asset is derecognised on disposal or when no future economic benefits are expected to arise from the continued use of the assets. Any gain or loss arising on derecognition is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognised in profit or loss.

b) Internally Developed Intangible Assets

Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as intangible assets when the following criteria are met:

a) it is technically feasible to complete the software so that it will be available for use

b) management intends to complete the software and use or sell it

c) there is ability to use or sell the software

d) it can be demonstrated how the software will generate probable future economic benefits

e) adequate technical, financial and other resources to complete the development and to use or sell the software are available, and

f) the expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised of the software include employee costs and an appropriate portion of relevant overheads.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

c) Research and Development Costs

Research and development expenditure that do not meet the criteria in (b) above are recognised as an expenses as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

2.2.14 Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

2.2.15 Finance Cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. All borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

2.2.16 Consolidation procedure:

a) Combine like items of assets, liabilities, equity, income and expenses of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the Consolidated Financial Statements at the acquisition date.

b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

c) Eliminate in full intra-group assets and liabilities, equity, income and expenses relating to transactions between entities of the Group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the Consolidated Financial Statements. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

2.3 Significant judgements and critical estimates

The preparation of the Consolidated Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expense, assets, liabilities, equity and disclosures relating to contingent liabilities on the date of the financial statements. Actual results could differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the period in which the estimate is revised and in any future period affected.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. The areas involving critical estimates and judgements are:

1. Revenue Recognition — Identification and Allocation of Performance Obligations (Refer Note 2.1.2 and Note 24)

The Group enters into certain contracts with customers with multiple deliverables. Identifying distinct performance obligations and allocating the transaction price requires significant judgment. Where standalone selling prices are not directly observable, management estimates them using market data for comparable goods or services, expected cost plus a margin approach, or observable contract prices. Judgement is also applied in determining whether revenue is recognised at a point in time or over time. Changes in these estimates could materially affect the timing and amount of revenue recognised."

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

2. Defined Benefit Obligations (Refer Note 2.1.9 and Note 19)

Group's defined benefit retirement plans, primarily gratuity, are measured by an independent actuary using the Projected Unit Credit method. Key assumptions include the discount rate (based on market yields of high-quality government bonds), future salary growth rate (reflecting inflation, seniority, and historical trends), employee attrition rate, and mortality rates (based on standard tables). Changes in these assumptions directly affect the recognised liability and net defined benefit cost. Quantitative sensitivity analysis is disclosed in Note 19."" 3. Share-Based Payments (Refer Note 2.1.10 and Note 37) Equity-settled share-based awards are measured at fair value at the grant date and recognised over the vesting period. The valuation model is selected based on the award's features. Key inputs include expected option life, share price volatility, risk-free interest rate, expected dividend yield, and estimated forfeiture rate. Changes in these inputs affect the charge recognised in profit or loss and the corresponding equity reserve."

4. Fair Value of Derivative Financial Instruments (Refer Note 2.2.8, Note 17 and Note 42)

Foreign exchange forward contracts, designated as cash flow hedges of highly probable forecast sales, are measured at fair value using observable market inputs: spot exchange rates, forward premiums/discounts based on interest rate differentials, and remaining tenor. Hedge effectiveness assessment depends on estimates of future foreign-currency revenue based on approved projections. Changes in exchange rates or hedged volumes affect hedge effectiveness and amounts reclassified from other comprehensive income to profit or loss."

5. Impairment of Goodwill and Intangible Assets (Refer Note 2.1.5 and Note 4)

Goodwill and definite-life intangible assets are tested for impairment annually; other intangibles are tested when impairment indicators exist. The recoverable amount is determined using discounted cash flow models based on internal forecasts, incorporating assumptions for projected revenue growth, future operating margins, terminal growth rate (not exceeding the long-term sector average), and pre-tax discount rate (WACC). An adverse change in these assumptions could possibly result in an impairment charge. Sensitivity disclosures are provided in Note 4.

6. Recoverability of Advances to Customers (Refer Note 2.2.6 and Note 6(b))

Advances paid to customers under performance guarantee arrangements are assessed for recoverability at each reporting date. Management evaluates performance metrics against contractual terms, qualitative factors (commercial relationship and customer conduct), and quantitative factors (ongoing value delivered). Where the recoverable amount is less than the carrying value, the shortfall is recognised as a loss. Changes in contract performance or commercial negotiations could materially affect the carrying amount.

7. Fair Value of Unlisted Equity Investments (Refer Note 2.2.7, Note 5 and Note 38)

Unlisted equity securities are classified as fair value through other comprehensive income (FVOCI). In the absence of quoted prices, fair value is determined using valuation techniques which uses certain assumptions and market information. Changes in these inputs could affect the fair value of these Investments.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 3(a) - Property, plant and equipment

Particulars	Leasehold Improvements	Data processing equipment	Furniture and Fixtures	Vehicles	Office Equipment	Total	Capital work-in-progress
Year ended March 31, 2025							
Gross carrying amount							
Opening gross carrying amount	435.54	611.17	93.33	5.25	32.87	1,178.16	8.24
Additions	0.49	91.46	26.63	-	5.52	124.10	53.42
Exchange differences	-	6.51	0.20	-	-	6.71	-
Capitalized	-	-	-	-	-	-	(8.24)
Disposals	(74.74)	(42.65)	-	-	(3.71)	(121.10)	-
Closing gross carrying amount	**361.29**	**666.49**	**120.16**	**5.25**	**34.68**	**1,187.87**	**53.42**
Accumulated depreciation							
Opening accumulated depreciation	222.49	371.02	32.51	5.25	25.93	657.20	-
For the year	47.42	161.64	24.21	-	3.34	236.61	-
Exchange differences	-	1.28	(0.68)	-	(0.01)	0.59	-
Disposals	(72.77)	(42.56)	-	-	(3.62)	(118.95)	-
Closing accumulated depreciation	**197.14**	**491.38**	**56.04**	**5.25**	**25.64**	**775.45**	**-**
Net carrying amount as at March 31, 2025	**164.15**	**175.11**	**64.12**	**-**	**9.04**	**412.42**	**53.42**
Year ended March 31, 2026							
Gross carrying amount							
Opening gross carrying amount	361.29	666.49	120.16	5.25	34.68	1,187.87	53.42
Additions	138.53	179.90	9.47	14.78	15.93	358.61	85.07
Exchange differences	-	19.17	5.64	-	0.63	25.44	-
Capitalized	-	-	-	-	-	-	(138.49)
Disposal	(10.52)	(15.58)	(3.80)	-	-	(29.90)	-
Closing gross carrying amount	**489.30**	**849.98**	**131.47**	**20.03**	**51.24**	**1,542.02**	**-**
Accumulated depreciation							
Opening accumulated depreciation	197.14	491.38	56.04	5.25	25.64	775.45	-
For the year	55.85	139.70	23.55	2.27	5.63	227.00	-
Exchange differences	-	15.53	2.93	-	0.55	19.01	-
Disposal	(3.01)	(13.31)	(3.80)	-	-	(20.12)	-
Closing accumulated depreciation	**249.98**	**633.30**	**78.72**	**7.52**	**31.82**	**1,001.34**	**-**
Net carrying amount as at March 31, 2026	**239.32**	**216.68**	**52.75**	**12.51**	**19.42**	**540.68**	**-**

Capital work-in-progress ageing schedule

As at March 31, 2026

Capital work-in-progress	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

As at March 31, 2025

Capital work-in-progress	Amount in capital work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	53.42	-	-	-	53.42
Projects temporarily suspended	-	-	-	-	-
Total	**53.42**	**-**	**-**	**-**	**53.42**

There are no projects under Capital work-in-progress where the completion is overdue or has exceeded its cost compared to its original plan.

Note 3(b) - Leases

This note provides information for leases where the Group is a lessee. The Group leases various offices, items of equipment & vehicles. Lease contracts are typically made for fixed periods of one year to ten years.

(i) Amount recognised in balance sheet

Particulars	As at March 31, 2026	As at March 31, 2025
Right-of-use assets		
Buildings	917.69	819.15
Vehicles	6.54	9.00
Total	**924.23**	**828.15**

Addition to the right of use of assets during the year were ₹ 341.74 million (March 31, 2025 ₹ 77.16 million). Disposal of the right of use of assets during the year were ₹ 0.17 million (March 31, 2025 ₹ 43.21).

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liabilities		
Current	329.34	231.25
Non-current	789.14	774.59
Total	**1,118.48**	**1,005.84**

(ii) Amount recognised in the statement of profit and loss

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of right-of-use assets			
Building		268.66	245.11
Vehicles		1.57	1.97
Total	**30**	**270.23**	**247.08**

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expenses (included in finance cost)	28	110.26	105.65
Expenses related to short-term leases and low value assets (included in other expenses)	29	16.64	19.19
Total		**126.90**	**124.84**

The total cash outflow for the leases for the year ended March 31, 2026 was ₹ 343.14 million (March 31, 2025 ₹ 317.66 million).

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Extension and termination option

Extension and termination options are included in the respective lease agreement for each office premises. These are used to maximise operational flexibility in terms of managing the assets used in the Group's operations. The majority of extension and termination options held are exercisable only by the Group and not by the respective lessor.

Note 4 - Intangible assets

Particulars	Software	Internally developed intangible assets	Customer Relationship	Total	Goodwill	Intangible assets under development
Year ended March 31, 2025						
Gross carrying amount						
Opening gross carrying amount	311.18	656.44	5,087.75	6,055.37	11,682.67	18.91
Additions	121.98	-	-	121.98	-	57.57
Disposal/Adjustment	(2.29)	-	-	(2.29)	-	-
Exchange differences	7.66	-	127.19	134.85	289.96	0.61
Closing gross carrying amount	**438.53**	**656.44**	**5,214.94**	**6,309.91**	**11,972.63**	**77.09**
Accumulated amortisation						
Opening accumulated amortisation	92.51	656.44	223.59	972.54	-	-
For the year	102.51	-	540.43	642.94	-	-
Disposal	-	-	-	-	-	-
Exchange differences	1.17	-	5.95	7.12	-	-
Closing accumulated amortisation	**196.19**	**656.44**	**769.97**	**1,622.60**	**-**	**-**
Net carrying amount as at March 31, 2025	**242.34**	**-**	**4,444.97**	**4,687.31**	**11,972.63**	**77.09**
Year ended March 31, 2026						
Gross carrying amount						
Opening gross carrying amount	438.53	656.44	5,214.94	6,309.91	11,972.63	77.09
Additions	69.61	233.94	-	303.55	-	222.41
Disposal/Adjustment	-	-	-	-	-	-
Capitalized	-	-	-	-	-	(240.45)
Exchange differences	37.37	4.93	563.96	606.26	1,285.79	2.28
Closing gross carrying amount	**545.51**	**895.31**	**5,778.90**	**7,219.72**	**13,258.42**	**61.33**
Accumulated amortisation						
Opening accumulated amortisation	196.19	656.44	769.97	1,622.60	-	-
For the year	132.27	34.09	577.91	744.27	-	-
Disposal/Adjustment	-	-	-	-	-	-
Exchange differences	22.10	0.41	130.92	153.43	-	-
Closing accumulated amortisation	**350.56**	**690.94**	**1,478.80**	**2,520.30**	**-**	**-**
Net carrying amount as at March 31, 2026	**194.95**	**204.37**	**4,300.10**	**4,699.42**	**13,258.42**	**61.33**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Intangible assets under development ageing schedule

As at March 31, 2026

Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	29.22	32.11	-	-	61.33
Projects temporarily suspended	-	-	-	-	-
Total	**29.22**	**32.11**	**-**	**-**	**61.33**

As at March 31, 2025

Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	58.18	18.91	-	-	77.09
Projects temporarily suspended	-	-	-	-	-
Total	**58.18**	**18.91**	**-**	**-**	**77.09**

There are no projects under Intangible assets under development where the completion is overdue or has exceeded its cost compared to its original plan.

4(i) Goodwill

For the purpose of impairment testing, the Group has allocated goodwill to Aquity Holding Inc, a single cash-generating unit (CGU). The carrying value of goodwill of the single CGU is given below:

	As at March 31, 2026	As at March 31, 2025
Cost as at beginning of the year	11,972.63	11,682.67
Addition relating to acquisition	-	-
Translation reserve	1,285.79	289.96
Cost as at end of the year	**13,258.42**	**11,972.63**
Impairment as at beginning of the year	-	-
Charge for the year	-	-
Translation reserve	-	-
Impairment as at end of the year	**-**	**-**
Net book value as at beginning of the year	**11,972.63**	**11,682.67**
Net book value as at end of the year	**13,258.42**	**11,972.63**

Goodwill is tested for impairment on an annual basis. The recoverable amount of a CGU is the higher of its fair value less cost of disposal and its value-in-use. The recoverable amount of CGU are based on its value-in-use. The value-in-use is determined based on cashflow projections over a period of five years and terminal growth rate thereafter.

The estimate of CGU's fair value is based on weighted average of discounted cash flows under the income approach.

The income approach is dependent on a number of significant management assumptions including markets and market share, sales volumes and prices, costs to produce, capital spending, working capital changes and the discount rate.Income approach considers the future cash flows of the firm on a going concern basis based on the business plans provided by the management. These projected cash flows are discounted to the present value using a weighted average cost of capital (discount rate). The projections are based on both past performance and the expectations of future performance and assumptions used in current operating plan.

The key assumptions used in the estimation of the CGU's recoverable amount is set out below. Key assumptions used in value in use calculations is the discount rate which reflects specific risks relating to the relevant geographies in which the CGU operates and generates revenue.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

The values assigned to the key assumptions represent management's assessment of future trends in the relevant industries and economic environment and have been based on historical data from both external and internal sources:

	As at March 31, 2026	As at March 31, 2025
Discount rate	10.90%	11.30%
Terminal Growth Rate	2.00%	2.00%

As a result of the Management annual goodwill impairment test, no goodwill impairment was identified as the recoverable value of the CGUs to which the goodwill was allocated exceeded it's carrying amount.

Impact of possible changes in key assumptions

The recoverable value of the CGU would not fall below the the carrying value if the key assumptions were to change as follow :

	As at March 31, 2026		As at March 31, 2025	
	From	To	From	To
Terminal growth rate (%)	2.00%	1.50%	2.00%	1.80%
Discount rate (%)	10.90%	11.40%	11.30%	11.80%

Note 5(a) - Non-current investments

	As at March 31, 2026	As at March 31, 2025
Investment in equity instruments at FVOCI (fully paid up) (Unquoted)		
Investment in Lightbeam Health Solutions Inc	51.50	46.51
600 (March 31, 2025: 600) equity shares, fully paid up		
Investment accounted for using equity method (fully paid up) (Unquoted)		
Investments In IKS WWMG MSO LLC	1,516.35	-
17,000,000 (March 31, 2025: Nil) Units		
Investment in equity instruments at FVOCI (fully paid up) (Unquoted)		
Investment in Abridge AI Inc*	-	1,090.86
Nil (March 31, 2025: 141,789) compulsorily Convertible Preference shares, fully paid up		
Total	**1,567.85**	**1,137.37**
Aggregate amount of quoted investment	-	-
Aggregate amount of unquoted investment	1,567.85	1,137.37
Aggregate amount of impairments in the value of investments	-	-

Note 5(b) - Current investments

	As at March 31, 2026	As at March 31, 2025
Investment in equity instruments at FVOCI (fully paid up) (Unquoted)		
Investment in Abridge AI Inc*	2,201.02	-
141,789 (March 31, 2025: Nil) compulsorily Convertible Preference shares, fully paid up		
Total	**2,201.02**	**-**
Aggregate amount of quoted investment	-	-
Aggregate amount of unquoted investment	2,201.02	-
Aggregate amount of impairments in the value of investments	-	-

*These preference shares are convertible into common stock of Abridge AI Inc in the conversion ratio of 1:1. The conversion will happen at the option of majority of the shareholders.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 6(a) - Loans

(Unsecured, Considered Good, carried at amortized cost, unless otherwise stated)	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Loans*	-	235.93	-	-
Total	**-**	**235.93**	**-**	**-**

* Represents loan given at the interest rate of 18% p.a. for a term of 3 years.

Note 6(b) - Other financial assets**

(Unsecured, Considered Good, carried at amortized cost, unless otherwise stated)

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
(i) Security deposits	33.12	100.37	38.33	90.44
(ii) Others				
Term deposits with banks (with remaining maturity of more than twelve months)	-	8.23	-	-
Other receivable	793.89	2,805.46	223.57	1,020.57
Other Deposits	1.79	3.38	1.79	3.36
Total	**828.80**	**2,917.44**	**263.69**	**1,114.37**

** refer note 39(A)

Note 7 - Contract assets

(Unsecured, Considered Good, unless otherwise stated)

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Contract Assets	19.62	-	-	-
Total	**19.62**	**-**	**-**	**-**

Note 8 - Other assets

(Unsecured, Considered Good, unless otherwise stated)

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Capital advances	-	10.07	-	3.10
Advances other than capital advances				
- Advances to suppliers and others	195.39	-	108.24	-
Other receivable	60.68	627.88	15.81	187.62
Balances with statutory/ government authorities (net of provisions)	39.50	134.16	5.94	106.59
Prepaid expenses	217.48	93.38	201.40	23.13
Total	**513.05**	**865.49**	**331.39**	**320.44**

Note 9 - Inventories

	As at March 31, 2026	As at March 31, 2025
Stock-in-trade	0.58	-
Total	**0.58**	**-**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 10 - Trade receivables

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Unsecured, considered good				
Trade receivables from contracts with customers - billed	5,058.25	668.34	4,500.29	216.54
Trade receivables from contracts with customers - unbilled	832.61	1,263.11	887.53	-
Less: Loss allowance (Refer note 39(A))	(246.04)	-	(67.23)	-
Total	**5,644.82**	**1,931.45**	**5,320.59**	**216.54**

Break-up of security details

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Trade receivables considered good - secured	-	-	-	-
Trade receivables considered good - unsecured	5,644.82	1,931.45	5,320.59	216.54
Trade receivables which have significant increase in credit risk	-	-	-	-
Trade receivables - credit impaired	246.04	-	67.23	-
Total	**5,890.86**	**1,931.45**	**5,387.82**	**216.54**
Less: Loss allowance (Refer note 39(A))	(246.04)	-	(67.23)	-
Total trade receivables	**5,644.82**	**1,931.45**	**5,320.59**	**216.54**

Trade Receivables Ageing Schedule

March 31, 2026

Particulars	Outstanding for following periods from due date							
	Unbilled	Not Due	Less than 6 Months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
Non Current								
Undisputed Trade receivables								
(i) considered good	1,263.11	668.34	-	-	-	-	-	1,931.45
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables								
(i) considered good	-	-	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	-	-	-	-	-	-	-
Total Non Current	**1,263.11**	**668.34**	**-**	**-**	**-**	**-**	**-**	**1,931.45**
Current								
Undisputed Trade receivables								
(i) considered good	832.61	3,588.19	1,136.29	65.43	14.79	1.64	5.87	5,644.82
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables								
(i) considered good	-	-	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	-	6.63	131.01	56.26	7.61	44.53	246.04
Total Current	**832.61**	**3,588.19**	**1,142.92**	**196.44**	**71.05**	**9.25**	**50.40**	**5,890.86**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

March 31, 2025

Particulars	Outstanding for following periods from due date							
	Unbilled	Not Due	Less than 6 Months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
Non-current								
Undisputed Trade receivables								
(i) considered good	-	216.54	-	-	-	-	-	216.54
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables								
(i) considered good	-	-	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	-	-	-	-	-	-	-
Total Non-current	**-**	**216.54**	**-**	**-**	**-**	**-**	**-**	**216.54**
Current								
Undisputed Trade receivables								
(i) considered good	887.53	3,070.66	1,283.59	50.25	2.23	26.33	-	5,320.59
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables								
(i) considered good	-	-	-	-	-	-	-	-
(ii) which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) credit impaired	-	0.60	2.43	12.38	5.62	18.52	27.68	67.23
Total Current	**887.53**	**3,071.26**	**1,286.02**	**62.63**	**7.85**	**44.85**	**27.68**	**5,387.82**

Note 11 - Cash and cash equivalents

	As at March 31, 2026	As at March 31, 2025
Balances with Banks		
- in current accounts*	3,861.36	1,172.49
- in EEFC (Exchange Earners' Foreign Currency) Account	25.47	32.33
[USD 269,064.50 (As at March 31, 2025 - USD 378,221.25)]		
- Remittances in transit	-	57.51
- Deposits with original maturity of less than three months	-	541.66
Cash on hand	0.33	0.23
Total	**3,887.16**	**1,804.22**

*Includes restricted bank balances of ₹ 0.02 million (As at March 31, 2025 - ₹ 0.59 million)

Note 12 - Other Bank balances

	As at March 31, 2026	As at March 31, 2025
Term deposits with maturity of more than three months and less than twelve months	1.38	118.82
Total	**1.38**	**118.82**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 11(a) - Net debt reconciliation

This section sets out an analysis of net debt and the movements in net debt for each of the year presented

	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents as per statement of cash flows	1,854.46	1,461.55
Lease liability	(1,118.48)	(1,005.84)
Borrowings	(4,373.97)	(7,207.72)
Net debt	**(3,637.99)**	**(6,752.01)**

	Other assets	Liabilities from financing activities		Total
	Cash and cash equivalents	Borrowings	Lease obligation	
Net debt as at April 01, 2024	**(234.83)**	**(10,261.29)**	**(1,176.75)**	**(11,672.87)**
New leases / Modification	-	-	(34.70)	(34.70)
Cash flows	1,728.52	3,281.31	212.01	5,221.84
Interest expenses	-	(788.75)	(105.65)	(894.40)
Interest paid	-	734.16	105.65	839.81
Foreign exchange adjustment	(32.14)	(173.15)	(6.40)	(211.69)
Net debt as at March 31, 2025	**1,461.55**	**(7,207.72)**	**(1,005.84)**	**(6,752.01)**
New leases	-	-	(341.74)	(341.74)
Cash flows	517.84	3,463.01	232.88	4,213.73
Interest expenses	-	(583.40)	(110.26)	(693.66)
Interest paid	-	471.86	110.26	582.12
Foreign exchange adjustment	(124.93)	(517.72)	(3.78)	(646.43)
Net debt as at March 31, 2026	**1,854.46**	**(4,373.97)**	**(1,118.48)**	**(3,637.99)**

Note 13 - Equity share capital

	As at March 31, 2026	As at March 31, 2025
Authorized :		
21,00,00,000 equity shares of ₹ 1 each	210.00	210.00
	210.00	**210.00**
Issued, subscribed and fully paid-up		
17,15,73,159 equity shares of ₹ 1 each (As at March 31, 2025 - 17,15,73,159) fully paid-up	171.57	171.57
Less: Shares held by Inventurus Employees Welfare Foundation - 39,55,795 equity shares (As at March 31, 2025 - 44,28,309)	(0.86)	(1.34)

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Total	**170.71**	**170.23**

a. Reconciliation of the shares outstanding at the beginning and at the end of the year

	As at March 31, 2026		As at March 31, 2025	
	Number	₹ in million	Number	₹ in million
Equity shares				
At the beginning of the year	17,15,73,159	171.57	17,08,84,663	170.89
Add:- Issued during the year (refer note 13(a)(iii))	-	-	6,88,496	0.68
Total	**17,15,73,159**	**171.57**	**17,15,73,159**	**171.57**
Less: Shares held by Inventurus Employees Welfare Foundation (Refer note 13 a(i))	(39,55,795)	(0.86)	(44,28,309)	(1.34)
Outstanding at the end of the year	**16,76,17,364**	**170.71**	**16,71,44,850**	**170.23**
Shares held by Inventurus Employees Welfare Foundation				
At the beginning of the year	44,28,309	1.34	47,70,722	1.68
Add:- Re-purchase of equity shares (refer note 13(a)(ii))	-	-	3,05,589	0.31
Total	**44,28,309**	**1.34**	**50,76,311**	**1.99**
Less:- Share exercised by employees during the year	(4,72,514)	(0.48)	(6,48,002)	(0.65)
Outstanding at the end of the year	**39,55,795**	**0.86**	**44,28,309**	**1.34**

(i) The Group has set up a trust for welfare of employees and named Inventurus Employees Welfare Foundation which is controlled by the Group and therefore consolidated in these financial statements. Such trust hold 3,955,795 (March 31, 2025 - 4,428,309) equity shares representing 2.31% (March 31, 2025 - 2.58%) of equity shares in the Company.

(ii) During the year, the Inventurus Employees Welfare Foundation has re-purchased Nil shares (Previous year 305,589 shares) issued to Group's employees pursuant to a scheme of stock option.

(iii) As part of the acquisition of Aquity Holding Inc. ("Aquity"), the Group agreed to discharge certain portion of the consideration towards selling shareholders who were also part of the Aquity Management (hereinafter referred to as "Management Equity Holders"), in the form of the Company's shares to be subscribed by such Management Equity Holders. Of the total 761,239 shares, 688,496 shares have been issued during the year ended March 31, 2025. There are certain restrictions imposed on these shares on account of which these shares has to be repurchased by the Group during the period of restriction and hence these were classified as financial liabilities rather than equity share capital as on March 31, 2024. Over the period of three years from the date of acquisition, these restrictions will be phased out at the end of each year, and shares will be reclassified as share capital once the restrictions are lifted as part of the deal.The Company got listed on December 19, 2024 and hence the restrictions on the shares were released as part of the acquisition deal. Thus, these shares were subsequently classified as equity shares during the year ended March 31, 2025. (Refer note 48).

b. Rights, preferences and restrictions attached to shares

Equity Shares: The Company has issued only one class of equity shares with each share representing one vote per share held. 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 proportion to their shareholding. None of the holders of equity shares shall be entitled to transfer any of their shares in the Company in contravention of the term contained in the Article of Association or any shareholders agreement.

c. Shares reserved for issue under options

Information relating to Employee Option Plan, including details of options issued, exercised and lapsed during the financial year and options outstanding at the end of the reporting period is set out in note 37.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

d. Details of shareholders holding more than 5% shares in the Group

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number	% of Holding	Number	% of Holding
Sachin Gupta	1,75,59,879	10.23%	1,75,59,879	10.23%
Nishtha Jhunjhunwala Discretionary Trust	2,80,91,965	16.37%	2,80,91,965	16.37%
Aryaman Jhunjhunwala Discretionary Trust	2,80,91,965	16.37%	2,80,91,965	16.37%
Aryavir Jhunjhunwala Discretionary Trust	2,80,91,965	16.37%	2,80,91,965	16.37%

e. The Company during the preceding 5 years:

1) has issued 8,55,75,310 shares by way of bonus shares of ₹ 1 each fully paid in the year ended March 31, 2022.
2) has not bought back any shares except 38,65,957 shares bought back during the year ended March 31, 2023.
3) in the Extra-ordinary general meeting of the shareholders held on December 3, 2021, the shareholders of the Company approved the sub-division of equity shares, where in each equity share with a face value of ₹ 10 has been subdivided into 10 equity shares with a face value of ₹ 1 each. The effective date of the sub-division was December 20, 2021.

f. Shareholding of Promoters

Promoter name	As at March 31, 2026			As at March 31, 2025		
	No of Shares	% of total shares	% Change	No of Shares	% of total shares	% Change
Rekha Rakesh Jhunjhunwala*	3,90,478	0.23%	0.00%	3,90,478	0.23%	0.00%
Nishtha Jhunjhunwala Discretionary Trust	2,80,91,965	16.37%	0.00%	2,80,91,965	16.37%	-5.73%
Aryaman Jhunjhunwala Discretionary Trust	2,80,91,965	16.37%	0.00%	2,80,91,965	16.37%	-5.73%
Aryavir Jhunjhunwala Discretionary Trust	2,80,91,965	16.37%	0.00%	2,80,91,965	16.37%	-5.73%
Mr. Sachin Gupta	1,75,59,879	10.23%	0.00%	1,75,59,879	10.23%	0.00%
Total	**10,22,26,252**	**59.57%**	**0.00%**	**10,22,26,252**	**59.57%**	**-4.78%**

* Separately Rekha Jhunjhunwala holds 1,953 shares in capacity as partner of RARE Enterprises.

Note 14 Other Equity

Note 14(a) - Share application money pending allotment

	As at March 31, 2026	As at March 31, 2025
Beginning of the year	-	6.48
Application money received during the year	4.32	-
Issue of shares against the application money	-	(6.48)
Closing Balance	**4.32**	**-**
Total (a)	**4.32**	**-**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 14(b) - Reserves and Surplus

	As at March 31, 2026	As at March 31, 2025
Securities Premium		
Beginning of the year	1,128.36	657.31
Exercise of employee stock options	199.82	127.47
Issue of shares against the application money	-	6.04
Re-purchase of equity shares by Inventurus Employees Welfare Foundation [Refer note 13 a(ii)]	-	(229.24)
Issue of Equity Shares	-	566.78
Closing Balance	**1,328.18**	**1,128.36**
Capital Reserve		
Beginning of the year	0.89	0.89
Additions during the year	-	-
Closing Balance	**0.89**	**0.89**
Share Options Outstanding Account		
Beginning of the year	370.03	122.57
Share based compensation expenses	480.28	277.31
Forfeiture of Employee stock options	(4.39)	(2.52)
Exercise of stock options	(44.59)	(27.33)
Closing Balance	**801.33**	**370.03**
Capital redemption reserve		
Beginning of the year	3.87	3.87
Additions during the year	-	-
Closing Balance	**3.87**	**3.87**
Retained Earnings		
Beginning of the year	14,196.82	9,288.75
Profit for the year	7,215.54	4,860.59
Transfer from employee stock options reserve	4.39	2.52
Tax benefit on share based payment	616.55	60.57
Items of other comprehensive income recognised directly in retained earnings		
Remeasurement of post-employment benefit obligation (net of tax)	(23.29)	(15.61)
Closing Balance	**22,010.01**	**14,196.82**
Total (b)	**24,144.28**	**15,699.97**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 14(c) - Other reserves

	As at March 31, 2026	As at March 31, 2025
Cash flow hedging reserve		
Beginning of the year	(18.08)	14.46
Change in fair value of hedging instruments	(542.38)	5.22
Reclassification to statement of profit and loss	(313.92)	(44.64)
Deferred Tax	178.37	6.88
Closing Balance	**(696.01)**	**(18.08)**
FVOCI - Equity Investments		
Beginning of the year	1,541.06	1,028.89
Fair value changes in FVOCI equity investments	931.52	691.40
Deferred Tax	(214.79)	(179.23)
Closing Balance	**2,257.79**	**1,541.06**

	As at March 31, 2026	As at March 31, 2025
Foreign currency translation reserve		
Beginning of the year	503.75	286.16
Additions during the year	1,617.53	217.59
Closing Balance	2,121.28	503.75
Total (c)	**3,683.06**	**2,026.73**
Total Other Equity (a+b+c)	**27,831.66**	**17,726.70**

Nature and purpose of reserves

Share application money pending allotment

Share application money pending allotment represents amount received from employees who have exercised ESOP for which shares are pending allotment as on Balance Sheet date. The Inventurus Employees Welfare Foundation (Inventurus ESOP Trust) received amounts from the employees on exercise of options during the year, however the shares had not been issued as on Balance Sheet date. The Group has shown the amount received on exercise of these shares as Share application money pending allotment as on Balance Sheet date.

Securities premium

Securities premium account comprises of the premium on issue of shares. The reserve is utilised in accordance with the specific provision of the Companies Act, 2013.

Capital Reserve

The Group had a wholly owned subsidiary in Hyderabad, which was incorporated in 2008 and subsequently in the year 2012 merged with the Group. At the time of merger, the net reserves of the subsidiary were transferred to capital reserve.

Share Options Outstanding Account

Share options outstanding account is used to recognise the grant date fair value of option issued to the employees under Employees stock option ownership plan 2022,as described in note 37.

Capital redemption reserve

As per Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of section 69 of the Companies Act, 2013.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Cash flow hedging reserve

The cash flow hedging reserve is used to recognise the effective portion of gains or losses on derivatives that are designated and qualified as cash flow hedges, as described in note 42. Amounts are subsequently reclassified to profit or loss on maturity of the instruments.

FVOCI - Equity Investments

The Group has elected to recognise changes in the fair value of certain investment in equity security in other comprehensive income. These changes are accumulated within the FVOCI equity investments reserve within equity. The Group transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

Foreign currency translation reserve

Exchange differences arising on translation of the foreign operations are recognised in other comprehensive income as described in accounting policy and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed-off.

Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to capital redemption reserve, share options outstanding account, dividends or other distributions paid to shareholders. The accumulated amount in this reserve is available for distribution of dividends.

Note 15 - Non-current financial liabilities - Borrowings

	As at March 31, 2026	As at March 31, 2025
Secured		
Loans from banks		
- Term loans	4,373.97	7,207.72
Less: Current maturities of long-term debt (included in current borrowings)	(1,577.57)	(2,012.53)
Less: Interest accrued (included in current borrowings)	(46.50)	(102.47)
	2,749.90	**5,092.72**

Particulars	Maturity Date	Terms of Repayment	Coupon/Interest Rate
Term loans	24-Oct-28	Quarterly payment upto October'2028 starting from January'2026	Secured Overnight Financing Rate (SOFR) + 2.25% per annum

Term loans

Term loan is secured by pledge of 100% shares of Inventurus Knowledge Solutions Inc (IKS Inc) held by the Company and inter-company receivables owed by IKS Inc to the Company (other than general trade receivables owed to the Company).During the year, the loan is re-financed in line with the above terms.

Note 16 - Current financial liabilities - Borrowings

	As at March 31, 2026	As at March 31, 2025
Secured		
Working capital loan from banks		
- Working capital loan	2,032.70	342.67
Current maturities of long-term debt*	1,624.07	2,115.00
	3,656.77	**2,457.67**

* Includes interest accrued on long-term debt

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Particulars	Due Date		Terms of Repayment	Coupon/Interest Rate range	Security pledged against borrowings
Revolving Credit Facility	Payable on Demand/On due date	12 months from the date of borrowing	Payable on Demand/On due date	Secured Overnight Financing Rate (SOFR) + 2.25% per annum	Secured by pledge of 100% shares of Inventurus Knowledge Solutions Inc (IKS Inc) held by the Company and inter-company receivables owed by IKS Inc to the Company (other than general trade receivables owed to the Company).
Working Capital Facility	On demand		On demand	OD- 8.5% p.a. (linked to Repo Rate)	Exclusive charge on the current assets (including book debts) of the company, including present and future

Note 17 - Other financial liabilities

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Creditors for capital goods	0.14	-	3.06	-
Contingent consideration*	-	-	18.83	-
Foreign exchange forward contracts	977.63	-	37.12	-
Consideration payable on business acquisition	15.19	-	13.59	-
	992.96	**-**	**72.60**	**-**

* It represents estimate of consideration payable for various acquisitions of Aquity Holdings Inc.

Note 18 - Contract Liabilities

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Deferred Revenue	128.40	-	1.11	16.61
	128.40	**-**	**1.11**	**16.61**

Contract liabilities include upfront money received as per the terms of the contract with customers. The corresponding revenue is recognized when services are rendered.

Revenue recognized in relation to contract liabilities

The following table shows how much of the revenue in the current reporting period relates to carried forward contract liabilities

	Year ended March 31, 2026	Year ended March 31, 2025
Opening balance	17.72	24.27
Revenue deferred during the year	130.07	50.02
Revenue recognized during the year	(24.14)	(57.15)
Foreign exchange (gain)/loss	4.75	0.58
Closing balance	**128.40**	**17.72**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 19 - Provisions

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Provision for gratuity	82.76	333.98	52.73	200.85
Provision for compensated absences	189.45	-	144.45	-
Contingent liability recognized on business combination				
- Payable towards Service Exports from India Scheme (SEIS) (refer note 47 (ii))	191.22	-	183.86	-
- Provident fund (refer note 45)	174.98	-	128.21	-
Other liabilities recognized on business combination				
- Goods and Service Tax	5.68	-	5.13	-
	644.09	**333.98**	**514.38**	**200.85**

Particulars	Sales and use tax	Service Exports from India Scheme (SEIS)	Provident fund (refer note 45)	Goods and Service Tax
Opening balance as on April 01, 2024	77.98	182.82	125.11	30.03
Less: Settled during the year	(78.35)	-	-	(25.14)
Exchange (gain)/loss	0.37	1.04	3.10	0.24
Closing balance as on March 31, 2025	**-**	**183.86**	**128.21**	**5.13**
Opening balance as on April 01, 2025	-	183.86	128.21	5.13
Add: Provision made during the year	-	-	33.00	-
Less: Settled during the year	-	(15.35)	-	-
Exchange (gain)/loss	-	22.71	13.77	0.55
Closing balance as on March 31, 2026	**-**	**191.22**	**174.98**	**5.68**

a) Compensated absences

Provision for compensated absences is presented as current since the Group does not have an unconditional right to defer settlement of these obligations. However, based on past experience, the Group does not expect all employees to avail the full amount of accrued leave or require payment for such leave within the next 12 months. Leave obligation not expected to be settled within the next 12 months for the year ended March 31, 2026 and March 31, 2025 amounts to ₹ 98.76 million, ₹ 65.80 million respectively.

The liability for India based entities in the Group is actuarially determined for parent entity (using the Projected Unit Credit method) by an Independent actuary at the end of each year. Actuarial losses/ gains are recognized in the Statement of Profit and Loss in the year in which they arise. For the entities based outside India, the provision for compensated absences is calculated based on leave balances as at reporting date multiplied by current salary at that date. The compensated absences are short term in nature and any unutilized balance lapse at the end of the calendar year.

b) Post employment obligations

Gratuity - Defined benefit plan

The Group complies with the relevant laws in India and computes the amount payable towards gratuity accordingly. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn wages per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is unfunded. The weighted average duration of defined benefit obligation is Four years (March 31, 2025 - Four years).

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Provident fund – Defined contribution plan

The Group also has certain defined contribution plans. Contributions are made to provident fund in India for employees as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the Group is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognized during the year towards provident fund is ₹ 405.02 million (March 31, 2025- ₹ 357.02 million).

Employee benefit plan outside India

The group maintain a tax-qualified retirement plan named 401(k) Plan that provides eligible employees with an opportunity to save for retirement on a tax advantaged basis. The Company declared the 401(k) Plan as a Safe Harbor plan. The Safe Harbor plan guarantees participants will receive a 100% Company match up to the first 3% of their 401(k) contributions and an additional 50% Company match on the next 2% of their elected contributions up to 5% maximum that is contributed in a single year. Under the Safe Harbor plan, participants are 100% vested in the Company match with no years of service requirements. The Company match occurs at the end of the plan year to anyone that has contributed during that year, whether employed or not at year end.

Employee state insurance fund – Defined contribution plan

The Group provides for employee state insurance as per the relevant laws in India. Employees with gross salary below ₹ 21,000 per month are eligible for state insurance fund. Contributions are made to employee state insurance funds in India for employees as per the regulation. The obligation of the Group is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognized during the year towards ESIC is ₹ 18.52 million (March 31, 2025 - ₹ 21.77 million).

Amounts recognized in the statement of profit and loss

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Defined contribution plans		
Provident Fund	405.02	357.02
Employee State Insurance Fund	18.52	21.77
Labour Welfare Fund	1.04	0.87
Total	**424.58**	**379.66**
Defined benefit plans		
Gratuity	178.37	39.29
Total	**178.37**	**39.29**
Total	**602.95**	**418.95**

Amounts recognized in other comprehensive income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Remeasurement (gains)/ losses	31.55	18.15
Total	**31.55**	**18.15**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Gratuity plan

The amounts recognized in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	Present value of obligation
As at April 01, 2024	**216.22**
Current service cost	28.74
Past service cost	-
Interest expense	10.55
Total amount recognized in profit/loss	**39.29**
Remeasurement	
(Gain)/loss from change in demographic assumptions	-
(Gain)/loss from change in financial assumptions	5.10
Experience (gains)/losses	13.05
Total amount recognized in other comprehensive income	**18.15**
Benefit payments	(20.08)
As at March 31, 2025	**253.58**
Current service cost	39.11
Past service cost(Refer note below)	120.05
Interest expense	19.21
Total amount recognized in profit/loss	**178.37**
Remeasurement	
(Gain)/loss from change in demographic assumptions	-
(Gain)/loss from change in financial assumptions	(3.78)
Experience (gains)/losses	35.33
Total amount recognized in other comprehensive income	**31.55**
Benefit payments	(46.76)
As at March 31, 2026	**416.74**

Note-On November 21, 2025, the Government of India notified the four consolidated Labour Codes, replacing multiple existing labour laws. Based on the draft rules and available guidance, the Company has assessed the impact of the revised wage definition on its employee benefit obligations in accordance with Ind AS 19. This assessment has resulted in a one-time estimated increase in employee benefit provisions, which is not material and has been recognised under Employee Benefits Expense in the current year. The Company will continue to monitor the finalisation of the relevant Central and State Rules and will account for any additional impacts in the year in which such Rules or clarifications are notified.

Significant actuarial assumptions were as follows :

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Expected Return on Plan Assets	N.A	N.A
Discount rate	6.48% to 6.77%	6.54% to 6.55%
Salary growth rate	1% to 8%	1% to 8%
Rate of employee turnover	For service below 5 years 32% to 47% p.a & For service 5 years and above 18% to 24% p.a	For service below 5 years 32% to 47% p.a & For service 5 years and above 18% to 24% p.a
Mortality rate during employment	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Mortality rate after employment	N.A	N.A

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

Particulars		Impact of defined benefit obligation [Increase/(Decrease)]	
	Change in assumption (in %)	Increase in assumption	Decrease in assumption
	Year ended March 31, 2026	Year ended March 31, 2026	Year ended March 31, 2026
Discount rate	1%	(13.13)	14.19
Salary growth rate	1%	13.85	(13.09)
Employee turnover	1%	(1.01)	0.97
Particulars	**Year ended March 31, 2025**	**Year ended March 31, 2025**	**Year ended March 31, 2025**
Discount rate	1%	(8.30)	9.00
Salary growth rate	1%	8.69	(8.22)
Employee turnover	1%	(0.77)	0.75

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

The sensitivity presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption 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 method and assumptions used in preparing the sensitivity analysis from prior years.

Risk exposure

Through its defined benefit plan, the group is exposed to a number of risks, the most significant of which are detailed below:

1. **Interest rate risk:** A fall in the discount rate which is linked to the Government Securities will increase the present value of the liability requiring higher provision.
2. **Salary Risk:** The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.
3. **Asset Liability Matching (ALM) Risk:** The plan faces the ALM risk as to the matching cash flow. The Group has to manage pay-out based on pay as you go basis from own funds.
4. **Mortality risk:** Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

The expected maturity analysis of undiscounted gratuity as follows.

Particulars	Less than a year	Between 1-2 years	Between 2-5 years	Over 5 years	Total
March 31, 2026					
Defined benefit obligation	82.77	75.90	171.24	208.16	538.07
March 31, 2025					
Defined benefit obligation	52.73	41.92	102.26	133.42	330.33

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 20 - Other Liabilities

	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Employee benefit payable	1,658.18	-	771.75	-
Statutory taxes payable	220.82	-	232.44	-
Other payable	28.30	-	5.24	-
	1,907.30	-	1,009.43	-

Note 21 - Trade Payables

	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises (Refer note 36)	30.13	14.19
Total outstanding dues other than micro enterprises and small enterprises	1,456.92	745.37
	1,487.05	759.56

Trade Payables ageing schedule

March 31, 2026

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payable							
(i) Micro enterprises and small enterprises	-	27.87	2.26	-	-	-	30.13
(ii) Others	1,167.40	59.30	223.89	6.33	-	-	1,456.92
Disputed Trade Payable							
(i) Micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
Total	**1,167.40**	**87.17**	**226.15**	**6.33**	**-**	**-**	**1,487.05**

March 31, 2025

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payable							
(i) Micro enterprises and small enterprises	-	9.34	4.85	-	-	-	14.19
(ii) Others	358.32	104.73	282.23	0.09	-	-	745.37
Disputed Trade Payable							
(i) Micro enterprises and small enterprises	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
Total	**358.32**	**114.07**	**287.08**	**0.09**	**-**	**-**	**759.56**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 22 - Income Taxes

Tax Assets/ (liabilities)

	As at March 31, 2026	As at March 31, 2025
Opening Balances	234.93	263.86
Add: Current tax payable for the year	(2,003.69)	(1,247.55)
Less: Taxes paid	1,950.78	1,375.77
Less: Adjustment for current tax	2.96	-
Add: Tax benefit on share based payment	-	60.57
Less: Tax refund during the year	(49.88)	(214.36)
Less: Exchange difference	(2.08)	(3.36)
Closing balance	**133.02**	**234.93**
Non-current tax assets (net of provision of tax)	687.63	400.70
Current tax liabilities (net of advance tax)	(554.61)	(165.77)

Note 23 - Deferred tax

a) Deferred tax balances presented in the balance sheet are as follows

	As at March 31, 2026	As at March 31, 2025
Deferred tax assets		
MAT credit entitlement	759.83	938.58
Share based payment	701.19	47.60
Lease liabilities	281.56	239.87
Employee benefit obligation	172.36	271.48
Depreciation on property plant and equipment	65.73	48.24
Intangible assets	49.55	115.29
Loss allowance on trade receivables	70.32	19.07
Fair value of derivatives designated as cash flow hedges	206.02	8.22
Excess Business Interest	-	206.52
Net Operating Losses	13.87	-
Accrued expenses	188.11	135.54
Accrued Bonus	146.61	-
Others	49.54	-
	2,704.69	**2,030.41**
Deferred tax liabilities		
Intangible assets acquired on business combination	(1,102.90)	(1,138.67)
Right-of-use assets	(240.50)	(205.68)
Fair value of investments	(521.84)	(266.08)
Restructuring charges	-	(163.83)
Net Operating Losses	-	(1.68)
Accrued Bonus	-	(54.21)
Prepaid expenses	(49.84)	(23.59)
Others	-	(42.35)
	(1,915.08)	**(1,896.09)**
Net deferred tax assets	**789.61**	**134.32**
Presented in Balance Sheet after set off		
Deferred tax assets (net)	1,892.51	1,459.23
Deferred tax liabilities (net)	(1,102.90)	(1,324.91)

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

b) Components and movement in deferred tax assets and liabilities as of and during the year ended

	As at March 31, 2024	(Charged)\Credited to profit or loss	(Charged)\Credited to other comprehensive income	(Charged)\Credited Foreign exchange difference	(Charged)\Credited Acquisition of subsidiary	As at March 31, 2025
Deferred tax assets						
MAT credit entitlement	980.75	(42.16)	-	(0.01)	-	938.58
Share based payment	28.80	17.89	-	0.91	-	47.60
Lease liabilities	258.15	(15.29)	-	(2.99)	-	239.87
Employee benefit obligation	218.50	44.94	2.54	5.50	-	271.48
Depreciation on property plant and equipment	65.70	(16.64)	-	(0.82)	-	48.24
Intangible assets	34.37	79.59	-	1.33	-	115.29
Loss allowance on trade receivables	15.53	3.36	-	0.18	-	19.07
Fair value of derivatives designated as cash flow hedges	-	0.96	6.88	0.38	-	8.22
Excess business interest	205.38	(3.93)	-	5.07	-	206.52
Net Operating Losses	274.77	(274.77)	-	-	-	-
Accrued expenses	122.21	11.82	-	1.51	-	135.54
Accrued Bonus	45.31	(45.31)	-	-	-	-
Prepaid Expenses	51.70	(51.70)	-	-	-	-
Total deferred tax assets	**2,301.17**	**(291.24)**	**9.42**	**11.06**	**-**	**2,030.41**
Deferred tax liabilities						
Intangible assets acquired on business combination	(1,253.06)	145.39	-	(31.00)	-	(1,138.67)
Right-of-use assets	(233.49)	28.43	-	(0.62)	-	(205.68)
Fair value of investments	(342.10)	262.83	(179.23)	(7.58)	-	(266.08)
Restructuring chares	(147.67)	(16.29)	-	0.13	-	(163.83)
Net Operating Losses	-	(9.15)	-	7.47	-	(1.68)
Accrued Bonus	-	(58.04)	-	3.83	-	(54.21)
Prepaid Expenses	-	(23.77)	-	0.18	-	(23.59)
Others	(43.66)	1.37	-	(0.06)	-	(42.35)
Fair value of derivatives designated as cash flow hedges	(5.79)	5.79	-	-	-	-
Total deferred tax liabilities	**(2,025.77)**	**336.56**	**(179.23)**	**(27.65)**	**-**	**(1,896.09)**
		45.32	**(169.81)**	**(16.59)**	**-**	

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

	As at March 31, 2025	(Charged)\Credited to profit or loss	(Charged)\Credited to other comprehensive income	(Charged)\Credited Foreign exchange difference	(Charged)\Credited Reclass to other equity	As at March 31, 2026
Deferred tax assets						
MAT credit entitlement	938.58	(178.75)	-	-	-	759.83
Share base payment	47.60	15.62	-	21.42	616.55	701.19
Lease liabilities	239.87	46.77	-	(5.08)	-	281.56
Employee benefit obligation	271.48	(110.54)	8.26	3.16	-	172.36
Depreciation on property plant and equipment	48.24	0.57	-	16.92	-	65.73
Intangible assets	115.29	(61.02)	-	(4.72)	-	49.55
Loss allowance on trade receivables	19.07	47.53	-	3.72	-	70.32
Fair value of derivatives designated as cash flow hedges	8.22	19.43	178.37	-	-	206.02
Excess business interest	206.52	(206.52)	-	-	-	-
Net Operating Losses	-	42.54	-	(28.67)	-	13.87
Accrued expenses	135.54	0.28	-	52.29	-	188.11
Accrued Bonus	-	155.40	-	(8.79)	-	146.61
Restructuring chares	-	-	-	-	-	-
Others	-	49.54	-	-	-	49.54
Total deferred tax assets	**2,030.41**	**(179.15)**	**186.63**	**50.25**	**616.55**	**2,704.69**
Deferred tax liabilities						
Intangible assets acquired on business combination	(1,138.67)	151.86	-	(116.09)	-	(1,102.90)
Right-of-use assets	(205.68)	(39.48)	-	4.66	-	(240.50)
Fair value of investments	(266.08)	-	(214.79)	(40.97)	-	(521.84)
Restructuring chares	(163.83)	163.83	-	-	-	-
Net Operating Losses	(1.68)	1.68	-	-	-	-
Accrued Bonus	(54.21)	54.21	-	-	-	-
Prepaid Expenses	(23.59)	(25.22)	-	(1.03)	-	(49.84)
Others	(42.35)	42.35	-	-	-	-
Total deferred tax liabilities	**(1,896.09)**	**349.23**	**(214.79)**	**(153.43)**	**-**	**(1,915.08)**
		170.08	**(28.16)**	**(103.18)**	**616.55**	

c) Unrecognized temporary differences

	As at March 31, 2026	As at March 31, 2025
Temporary differences relating to investments in subsidiary		
Undistributed earnings	5,680.10	3,506.19

In case of earnings, which, if paid out as dividends, would be subject to tax in the hands of the recipient. An assessable temporary difference exists, but no deferred tax liability has been recognized as the parent entity is able to control the timing of distributions from the subsidiaries. The subsidiaries are not expected to distribute these profits in the foreseeable future.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 24 - Revenue from operations

	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from contracts with customers		
- Sale of products	20.33	21.95
- Service income	26,558.77	25,109.04
- Software licence fee	5,358.78	1,508.95
	31,937.88	**26,639.94**

Refer note 41(c) for disaggregation of revenue and note 41(d) for reconciliation of revenue recognised with contract price.

Note 25 - Other income

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income on financial assets carried at amortised cost		
- Interest on fixed deposit	10.57	49.53
- Other interest income	144.11	18.15
Interest on tax refund	0.23	61.77
Unwinding of discount on security deposits	8.90	8.25
Gain on Change in Fair Value of Derivatives (Net)	0.32	37.97
Gain on lease cancellation	1.34	16.99
Profit on sale of Property, plant and equipment	4.69	20.86
Change in fair value of contingent consideration	-	175.63
Miscellaneous income	1.78	0.83
	171.94	**389.98**

Note 26 - Changes in inventories of stock-in-trade

	For the year ended March 31, 2026	For the year ended March 31, 2025
Traded goods at the beginning of the year	-	7.47
Add: Purchased during the year	14.49	-
Less: Traded goods at the end of the year	0.58	-
	13.91	**7.47**

Note 27 - Employee benefit expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, allowances and bonus	14,534.64	13,523.54
Contribution to provident and other funds (Refer note 19)	424.58	379.66
Employee benefit insurance	613.93	682.47
Gratuity (Refer note 19)	178.37	39.29
Share based compensation (Refer note 37)	469.67	277.31
Staff welfare expenses	51.65	43.79
	16,272.84	**14,946.06**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 28 - Finance cost

	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on borrowings	581.66	780.19
Interest on lease liabilities	110.26	105.65
Interest on tax paid	8.82	3.25
Other borrowing cost	1.74	8.56
	702.48	**897.65**

Note 29 - Other expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Electricity	65.59	78.04
Rent	16.64	19.19
Rates and taxes	61.74	(12.45)
Repair and maintenance		
Building	87.33	79.63
Others	51.94	25.62
Insurance	44.43	42.80
Travelling and transportation	652.31	551.60
Sub-contract charges	752.62	800.49
Legal and professional fees	1,039.95	692.00
Directors commission and sitting fees [Refer note 32]	47.46	16.96
Communication	155.06	138.61
Marketing expenses	207.99	137.75
Business promotion	147.01	65.84
Software license fees	1,444.49	904.96
Housekeeping and security	99.10	87.38
Recruitment and training	151.18	122.93
Brokerage and commission	(2.34)	6.36
Office Expenses	74.63	154.03
Foreign exchange (gain)/loss, net*	(627.47)	(37.97)
Corporate social responsibility expenses [Refer note 29 (b)]	64.57	64.15
Audit fees [Refer note 29 (a)]	18.19	13.71
Bank charges	18.62	16.63
Loss allowance on trade receivables	166.38	15.57
Miscellaneous expenses	0.30	5.46
	4,737.72	**3,989.29**

*These are exchange differences recognised in accordance with Ind AS 21 - The Effects of Changes in Foreign Exchange Rates. The net foreign exchange gain primarily relates to exchange differences arising on realisation and restatement of foreign currency denominated trade receivables and cash and bank balances. The Group follows a consistent net presentation of foreign exchange differences, irrespective of whether the impact results in a gain or a loss.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 29(a) - Audit fees details

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Fees for Statutory Audit Services	13.20	11.50
Fees for Attestation and Certification Services		
Limited Review	3.00	1.00
Certification	1.80	0.90
Total Fees for Attestation and Certification Services	4.80	1.90
Out of pocket expenses	0.19	0.31
Total	**18.19**	**13.71**

Note 29(b)- Corporate Social Responsibility

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Amount required to be spent by the Group as per section 135 of the Act.**	64.57	64.15
Amount spent during the year on		
(i) Construction/acquisition of an asset	-	-
(ii) On purpose other than (i) above	64.57	64.15
Details of CSR expenditure under Section 135(5) of the Act in respect of other than ongoing projects		
Opening Balance unspent / (excess spent)	-	-
Amount deposited in Specified Fund of Schedule VII of the Act within 6 months	-	-
Amount required to be spent during the year	64.57	64.15
Amount spent during the year	(64.57)	(64.15)
Closing balance unspent / (excess spent)	**-**	**-**

The Group's CSR focus areas includes promoting health care including preventive health care, eradicating hunger, poverty and malnutrition, promoting gender equality, empowering women, training to promote nationally recognized sports, paralympic sports and Olympic sports, promoting education, including special education and employment enhancing vocation skills especially among children, socio economic development and relief and welfare of women.

**excludes amount contributed to IKS Cares Foundation eliminated on account of consolidation with the Group.

Note 30 - Depreciation and amortisation expenses

	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on Property, Plant and Equipment	227.00	236.61
Depreciation on right-of-use assets	270.23	247.08
Amortisation of intangible assets	744.27	642.94
	1,241.50	**1,126.63**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 31 - Taxation

(a) Income tax expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current tax		
Current tax on profit for the year	2,003.69	1,247.55
Total current tax expenses	**2,003.69**	**1,247.55**
Deferred tax		
MAT credit utilized for the year	178.75	42.16
(Increase)/Decrease in deferred tax assets	0.40	249.08
(Decrease) /Increase in deferred tax liabilities	(349.23)	(336.56)
Total deferred tax expenses /(income)	**(170.08)**	**(45.32)**
Total tax expenses	**1,833.61**	**1,202.23**

(b) Reconciliation of tax expense and accounting profit multiplies by India's tax rate

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before income tax	9,049.15	6,062.82
Tax rate	34.94%	34.94%
Tax at the India tax rate	3,162.13	2,118.59
Tax Effect of Adjustments to reconcile Reported Income Tax Expense:		
Income exempt from tax (Refer note 1 below)	(1,259.84)	(707.93)
State income taxes, net of federal tax benefit	153.86	-
Adjustments for current tax and deferred tax of prior years	(136.82)	-
Expenses not deductible under the income tax laws of respective jurisdictions	77.68	(56.49)
Income taxed at different rates	(188.58)	(157.46)
Others	25.18	5.52
Income tax expense	**1,833.61**	**1,202.23**

Note 1 : This includes tax holiday i.e. income exempt from tax under Section 10AA of Income-tax Act, 1961 as well as impact of the corresponding deferred tax assets on temporary differences not recognised to the extent they are expected to reverse within the tax holiday period.

Management judgement is required to determine the amount of deferred tax assets/liabilities that can be recognised, based upon the likely timing and the level of future taxable profit together with future tax planning strategies. The management has reviewed the rationale for recognition of Deferred Tax Asset, based on the likely timing and level of profitability in future and expected utilisation of deferred tax there against it.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 32 - Related Party Transactions

(a) Subsidiaries and Associates

The Group's related parties principally consist of its subsidiaries, step down subsidiaries, associate and its key managerial personnel. The Group routinely enters into transactions for rendering and receiving services with these related parties which are at arms length and in the ordinary course of business. Transactions and balances between the parent, subsidiaries and fellow subsidiaries, which are related parties of the Company, have been eliminated on consolidation.Unless otherwise stated, it has share capital consisting solely of equity shares that are held directly by the Company, and the proportion of ownership interests held equals the voting rights held by the Company. The country of incorporation or registration is also it's principal place of business. List of the related parties required to be given as per Ind AS 24 - Related Party Disclosures and the details of transactions and balances between the Group and its related parties required to be disclosed are as follows:

Name of entity	Place of business/ country of incorporation	Ownership interest held by the Group (including nominee shareholders)		Ownership interest held by non controlling interest		Principal activity
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	
		%	%	%	%	
Subsidiaries						
Inventurus Knowledge Solutions Inc	USA	100.00	100.00	-	-	Healthcare
IKS Cares Foundation	India	100.00	100.00	-	-	Corporate Social Responsibility
Steps down subsidiaries						
Aquity Holdings Inc	USA	100.00	100.00	-	-	Healthcare
Aquity Solutions LLC	USA	100.00	100.00	-	-	Healthcare
Aquity Solutions India Private Limited	India	100.00	100.00	-	-	Healthcare
Aquity Solutions Australia Pty Limited	Australia	100.00	100.00	-	-	Healthcare
Aquity Canada ULC	Canada	100.00	100.00	-	-	Healthcare
IKS Next Horizon, Inc	USA	100.00	-	-	-	Healthcare
Associates						
IKS WWMG MSO LLC	USA	48.00	-	-	-	Healthcare

(b) Key management personnel disclosure	Mr Sachin Gupta - Non-executive Director (Resigned as Whole-time Director w.e.f. July 31, 2025 and appointed as Non-executive Director w.e.f. August 01, 2025)
	Mr Joseph Benardello - Non-executive Director**
	Mr Berjis Desai - Non-Executive Director and Chairman **
	Mr Anand Kumar Prabhakaran - CFO (Appointed w.e.f November 10, 2022 and Resigned w.e.f May 14, 2024)***
	Mrs. Nithya Balasubramanian - Whole-time Director & CFO (Appointed as Whole-time Director w.e.f. August 1, 2025)**
	Mrs. Mary Earley Klotman - Non-Executive Non-Independent Director (Resigned as Independent Director w.e.f. November 10, 2024 and re-appointed as Non-Executive Non-Independent Director w.e.f.November 11, 2024)**
	Mr Utpal Sheth - Nominee Director **
	Dr. Keith Anthony Jones - Non-Executive Independent Director **
	Mr Clarence Carleton King II - Non Executive Independent Director **
	Ms. Theresa Stone - Independent Director (appointed w.e.f. November 20, 2024)**
	Dr. Garheng Kong - Non Executive Independent Director (appointed w.e.f. August 1, 2025)**
	Mr Amit Goela - Nominee Director **
	Mr Sameer Chavan - Company Secretary and Compliance Officer

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Transaction with KMP

Nature of transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Remuneration*##	225.44	201.18
Commission and sitting fees**	47.46	16.96
Legal and professional fees#	8.99	13.19

* Remuneration paid for the year ended March 31, 2026 includes share based compensation expenses/(reversal) of ₹ 43.73 million (March 31, 2025 ₹ 35.65 million)

* Remuneration includes variable pay paid /payable.

* Mr Sachin Gupta is an employee of Inventurus Knowledge Solutions Inc. a wholly owned subsidiary of the Company. He was appointed to the Board of Directors of the Company in accordance with provisions of section 188, 196, 197 and 203 and Schedule V and other applicable provision of the Act. The remuneration paid/payable to him by subsidiary of the Company for the year ended March 31, 2026 are ₹ 130.35 million.(March 31, 2025 Rs.96.84 million).

* Remuneration includes other earnings of ₹ Nil (March 31, 2025 - ₹ 50.04) million paid from the money received from selling shareholders.

** The commission and sitting fees paid to key managerial persons during the year.

*** There are no transactions with the parties during the year.

Legal and professional fees include payments for business advisory services to Ms Theresa Stone, Dr Keith Anthony Jones and Mrs. Mary Earley Klotman.

The above remuneration does not include provision for leave encashment and gratuity as it is provided in the books on the basis of actuarial valuation for the Company as a whole and hence amount pertaining to the KMPs is not separately quantifiable.

(c) Transactions with related parties

i) Income and expenses

Transaction with IKS WWMG MSO LLC

Nature of transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Service Income	342.07	-

(d) Outstanding balances

Nature of transaction	For the year ended March 31, 2026	For the year ended March 31, 2025
Trade receivables	124.50	-
Other current financial assets	113.59	-
Other non-current financial assets	314.37	-
Other current assets	2.34	-
Other non-current assets	65.50	-

Note 33 - Contingent liabilities

(i) The Group has evaluated the Supreme Court Judgment in case of Vivekananda Vidya Mandir And Others Vs The Regional Provident Fund Commissioner (II) West Bengal and the related circular (Circular No. C-I/1(33)2019/ Vivekananda Vidya Mandir/284) dated March 20, 2019 issued by the Employees' Provident Fund Organisation in relation to non-exclusion of certain allowances from the definition of "basic wages" of the relevant employees for the purposes of determining contribution to provident fund under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952. Based on the assessment of the management, the aforesaid matter is not likely to have significant impact in respect of earlier periods.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

(ii) Pending litigations in respect of various years related to transfer pricing and direct taxes may result in a tax incidence of ₹ 49.33 million (March 31, 2025 - ₹ 49.33 million). Based on the advice obtained and assessment in favour of the Group in the past on similar matters, management has disclosed the litigated amount as contingent liability.

(iii) Subsequent to the balance sheet date, the Company received a demand notice from the Income Tax Department for Financial Year 2021-22 amounting to INR 161.01 million pursuant to transfer pricing adjustments. Based on its assessment and advice from tax consultants, the Company expects a favorable outcome and intends to contest the demand through appropriate appellate proceedings. Accordingly, no adjustment has been made in these financial statements.

(iv) Also refer note 45 and 47(i) & (ii) of the Financial Statements.

Note 34 - Commitments

Capital Commitments

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated value of contracts in capital account remaining to be executed	11.91	12.31
	11.91	**12.31**

Other Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
Commitment in the nature of performance guarantee	662.58	427.38
	662.58	**427.38**

Note 35 - Earnings per share

The number of equity shares used in computing Basic Earnings Per Share is the weighted average number of equity shares outstanding during the period.

(In ₹)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
a) Basic earnings per share	43.12	29.20
b) Diluted earnings per share	42.26	28.62

c) Reconciliation of earnings used in calculating earnings per share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit attributable to the equity holders of the Group used in calculating basic earnings per share	7,215.54	4,860.59
Profit attributable to the equity holders of the Group used in calculating diluted earnings per share	**7,215.54**	**4,860.59**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

d) Weighted average number of shares used as the denominator

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	16,73,43,636	16,64,47,658
Adjustments for calculation of diluted earnings per share	-	-
Options	34,00,325	33,98,320
Weighted average number of equity shares used as the denominator in calculating diluted earnings per share	**17,07,43,961**	**16,98,45,978**

Options

Options granted to employees under the Employee Option Plan are considered potential equity shares. They have been included in the determination of diluted earnings per share to the extent to which they are dilutive. The options have not been included in the determination of basic earning per share. Details relating to options are set out in note no 37.

Note 36 - Outstanding Dues to Micro and small Enterprises

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount and the interest due to the suppliers registered under the MSMED Act and remaining unpaid as at the period / year end.	30.13	14.19
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting period / year	-	-
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the period / year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting period / year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

The above information has been determined to the extent such parties have been identified on the basis of information available with the Group.

Note 37 - Share based payments

ESOP scheme 2022 was introduced on April 22, 2022 to align the provisions of the ESOP scheme with SEBI guidelines, to add few additional definitions, to grant Power to the Board/NRC to modify the scheme to the extent not prejudicial to the interest of the employees, to allow additional disclosures to be made in grant letters etc. and subsumes the previous ESOP schemes (The employee stock option plan 2008, 2013, 2019, 2022) run by the Company. There are no changes in the terms of options granted under previous schemes and the same has not been modified and will continue to be guided by the terms mentioned in those respective schemes.

(A) Employee Stock Ownership Plan 2022 ('the 2022 Plan')

The Board at their meeting held on April 22, 2022 approved the 2022 Plan, for issue of shares / options to key employees of the Company and its subsidiaries. The cumulative aggregate number of equity shares issued by the Company under this plan and existing 2008, 2013 and 2019 Stock Option Plans shall not exceed 2,10,00,000 equity shares (12% of post issuance share capital).

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

All granted options under the 2022 Plan, will vest and be available to respective employees to exercise into equity shares upon completion of 12 (10% of granted options), 24 (15% of granted options), 36 (25% of granted options) and 48 (50% of granted options) months. All options vested but not exercised as per the scheme will be forfeited.

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Weighted Average Exercise price per share option (₹)	Number of options	Weighted Average Exercise price per share option (₹)	Number of options
Opening balance		68,01,090	-	43,81,102
Granted during the year	1,490.63	26,90,500	824.35	36,99,840
Exercised during the year	329.51	(4,72,514)	164.86	(6,48,002)
Forfeited during the year	836.29	(10,20,875)	456.77	(6,31,850)
Closing balance		**79,98,201**		**68,01,090**
Vested and exercisable		8,08,305		7,94,250

The weighted average share price at the date of exercise of options exercised during the year ended March 31, 2026 was ₹ 1428.68 (March 31, 2025 - ₹ 1605.78).

Share options outstanding at the end of the year have the following exercise prices:

Grant Date	Exercise price	Number of options March 31, 2026	Number of options March 31, 2025
September 02, 2017	20.00	2,25,000	2,25,000
December 31, 2019	52.50	-	-
April 01, 2020	52.50	96,400	1,10,400
January 25, 2021	53.75	-	50,000
March 29, 2022	75.00	5,63,000	6,72,500
August 22, 2022	295.00	4,47,000	6,88,500
September 29, 2022	295.00	25,000	37,500
January 03, 2023	75.00	45,000	60,000
March 29, 2023	314.30	15,000	18,000
June 2, 2023	314.30	30,000	36,000
June 30, 2023	318.90	2,14,500	2,52,000
September 15, 2023	330.60	3,78,000	3,78,000
September 29, 2023	330.60	45,900	45,900
November 28, 2023	824.22	-	46,500
December 15, 2023	824.22	3,21,900	3,55,600
February 24, 2024	824.22	73,030	2,48,000
May 14, 2024	824.22	3,53,121	3,88,690
May 24, 2024	824.22	1,70,410	1,80,900
June 13, 2024	824.22	-	24,000
September 23, 2024	824.22	54,600	90,000
September 27, 2024	824.22	39,600	74,000
October 15, 2024	824.37	1,50,000	2,28,000
November 16, 2024	824.37	1,64,000	1,64,000
November 29, 2024	824.37	18,56,740	22,83,600
November 30, 2024	824.37	1,44,000	1,44,000
April 1, 2025	1,528.95	1,08,000	-
April 24, 2025	1,419.90	75,000	-

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Grant Date	Exercise price	Number of options March 31, 2026	Number of options March 31, 2025
July 24, 2025	1,604.60	58,000	-
September 1, 2025	1,514.20	1,50,000	-
September 5, 2025	1,570.10	2,13,000	-
October 3, 2025	1,489.60	90,000	-
December 4, 2025	1,667.50	4,70,000	-
December 24, 2025	1,749.00	46,000	-
January 22, 2026	1,664.30	4,20,000	-
January 22, 2026	320.00	1,05,000	-
January 30, 2026	1,537.10	1,22,000	-
February 20, 2026	1,658.40	75,000	-
February 24, 2026	1,540.20	54,000	-
March 5, 2026	1,331.00	6,00,000	-
		79,98,201	**68,01,090**
Weighted average remaining contractual life of options outstanding at end of the year		2.21 years	2.65 years

(B) Fair value of options granted

The fair value at grant date of options granted is as follows. The fair value at grant date is determined using the Black Scholes Model which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option.

Grant date	Vesting part 1	Vesting part 2	Vesting part 3	Vesting part 4
May 14,2024	173.29	242.93	291.98	328.68
May 24,2024	173.15	242.64	291.19	327.93
June 13,2024	173.09	242.40	291.04	327.65
September 23,2024	172.46	241.66	289.48	325.56
September 27,2024	172.43	241.42	289.40	325.18
October 15,2024	174.84	246.70	297.51	336.89
November 16,2024	175.18	247.18	298.23	337.75
November 29,2024	175.11	247.00	297.99	336.99
November 30,2024	175.11	247.00	297.99	336.99
April 01,2025	323.72	455.01	548.55	620.42
April 24,2025	360.75	484.26	571.75	639.09
July 24,2025	345.63	494.82	606.92	697.33
September 01,2025	326.73	469.42	576.67	664.28
September 05,2025	338.98	486.05	596.23	687.28
October 03,2025	321.17	459.47	562.82	649.16
December 04,2025	359.18	515.21	631.21	728.70
December 24,2025	376.66	539.48	661.36	765.17
January 22,2026	359.46	514.84	631.17	730.94
January 22,2026	1,348.95	1,354.71	1,361.66	1,371.51
January 30,2026	332.24	474.92	583.85	673.02
February 20,2026	357.36	511.41	628.93	726.54
February 24,2026	331.19	474.39	583.18	674.57
March 05, 2026	286.97	410.16	504.77	581.81

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

The model inputs for options granted during the period included:

Grant date	14-May-24	24-May-24	13-Jun-24	23-Sep-24	27-Sep-24	15-Oct-24
Exercise price	824.22	824.22	824.22	824.37	824.37	824.37
Expiry term	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years
Share price at grant date	823	823	823.00	824.37	824.37	824.37
Expected price volatility of the Company's shares	50%	50%	50%	50%	50%	50%
Expected dividend yield	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Risk-free interest rate (Vesting part 1)	7.16%	7.12%	7.10%	6.68%	6.67%	6.63%
Risk-free interest rate (Vesting part 2)	7.18%	7.13%	7.09%	6.82%	6.78%	6.76%
Risk-free interest rate (Vesting part 3)	7.23%	7.13%	7.11%	6.80%	6.79%	6.76%
Risk-free interest rate (Vesting part 4)	7.23%	7.15%	7.12%	6.80%	6.76%	6.80%

Grant date	16-Nov-24	29-Nov-24	30-Nov-24	1-Apr-25	24-Apr-25	24-Jul-25
Exercise price	824.37	824.37	824.37	1528.95	1419.90	1604.6
Expiry term	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years
Share price at grant date	824.37	824.37	824.37	1528.95	1518.20	1604.60
Expected price volatility of the Company's shares	50%	50%	50%	50%	50%	50%
Expected dividend yield	2.50%	2.50%	2.50%	2.00%	2.00%	0.80%
Risk-free interest rate (Vesting part 1)	6.73%	6.71%	6.71%	6.54%	6.03%	5.61%
Risk-free interest rate (Vesting part 2)	6.84%	6.81%	6.81%	6.53%	6.12%	5.81%
Risk-free interest rate (Vesting part 3)	6.85%	6.82%	6.82%	6.54%	6.15%	5.97%
Risk-free interest rate (Vesting part 4)	6.89%	6.81%	6.81%	6.55%	6.19%	6.08%

Grant date	1-Sep-25	5-Sep-25	3-Oct-25	4-Dec-25	24-Dec-25	22-Jan-26
Exercise price	1514.20	1570.10	1489.60	1667.50	1749.00	320.00
Expiry term	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years
Share price at grant date	1514.20	1570.10	1489.60	1667.50	1749.00	1664.30
Expected price volatility of the Company's shares	50%	50%	50%	50%	50%	50%
Expected dividend yield	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%
Risk-free interest rate (Vesting part 1)	5.61%	5.73%	5.66%	5.61%	5.60%	5.75%
Risk-free interest rate (Vesting part 2)	5.81%	5.97%	5.82%	5.89%	5.82%	5.94%
Risk-free interest rate (Vesting part 3)	5.97%	6.12%	5.93%	6.00%	5.96%	6.07%
Risk-free interest rate (Vesting part 4)	6.08%	6.34%	6.18%	6.28%	6.32%	6.46%

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(Amounts in INR/₹ Million, unless otherwise stated)

Grant date	22-Jan-26	30-Jan-26	20-Feb-26	24-Feb-26	5-Mar-26
Exercise price	1664.30	1537.10	1658.40	1540.20	1331.00
Expiry term	1-4 years	1-4 years	1-4 years	1-4 years	1-4 years
Share price at grant date	1664.30	1537.10	1658.40	1540.20	1331.00
Expected price volatility of the Company's shares	50%	50%	50%	50%	50%
Expected dividend yield	0.80%	0.80%	0.80%	0.80%	0.80%
Risk-free interest rate (Vesting part 1)	5.75%	5.79%	5.63%	5.52%	5.66%
Risk-free interest rate (Vesting part 2)	5.94%	5.89%	5.81%	5.81%	5.78%
Risk-free interest rate (Vesting part 3)	6.07%	6.13%	6.07%	6.07%	6.07%
Risk-free interest rate (Vesting part 4)	6.46%	6.35%	6.37%	6.37%	6.29%

The Company is a listed public limited Company w.e.f. December 19, 2024. The share price of the Company before listing was calculated based on volatility of enterprise value / EBITDA multiple of comparable companies based on similar size and nature (post acquisition of Aquity Holding Inc). The measure of volatility used in ESOP pricing model is the annualised standard deviation of the continuously compounded rates of return (calculated by LN function) on the share over a one year period of time.

(C) Expense arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised in profit and loss as part of employee benefit expense were as follows:

(₹ in million)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Employee stock option plan	469.67	277.31
Total	**469.67**	**277.31**

Expenses arising from share-based payment transactions capitalized to intangible assets under development during the year were as follows:

(₹ in million)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Employee stock option plan	10.61	-
Total	**10.61**	**-**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 38 - Fair value measurement

Financial instruments by category

Particulars	As at March 31, 2026			
	FVTPL	**FVOCI**	**Amortised cost**	**Total**
Financial Assets				
Investments in equity instrument *	-	2,252.52	-	2,252.52
Trade receivables	-	-	7,576.27	7,576.27
Cash and Cash equivalents	-	-	3,887.16	3,887.16
Other bank balances	-	-	1.38	1.38
Loans	-	-	235.93	235.93
Other financial assets **	-	-	3,746.24	3,746.24
Total Financial Assets	**-**	**2,252.52**	**15,446.98**	**17,699.50**
Financial Liabilities				
Borrowings	-	-	6,406.67	6,406.67
Trade payables	-	-	1,487.05	1,487.05
Derivative financial liabilities designated as hedging instruments	-	977.63	-	977.63
Other financial liabilities	-	-	15.33	15.33
Total Financial Liabilities	**-**	**977.63**	**7,909.05**	**8,886.68**

Particulars	As at March 31, 2025			
	FVTPL	**FVOCI**	**Amortised cost**	**Total**
Financial Assets				
Investments in equity instrument *	-	1,137.37	-	1,137.37
Trade receivables	-	-	5,537.13	5,537.13
Cash and Cash equivalents	-	-	1,804.22	1,804.22
Other bank balances	-	-	118.82	118.82
Other financial assets **	-	-	1,378.06	1,378.06
Total Financial Assets	**-**	**1,137.37**	**8,838.23**	**9,975.60**
Financial Liabilities				
Borrowings	-	-	7,550.39	7,550.39
Trade payables	-	-	759.56	759.56
Derivative financial assets designated as hedging instruments	-	37.12	-	37.12
Other financial liabilities	18.83	-	16.65	35.48
Total Financial Liabilities	**18.83**	**37.12**	**8,326.60**	**8,382.55**

* The equity securities which are not held for trading, and for which the Group has made an irrevocable election at initial recognition to recognise changes in fair value through OCI rather than profit or loss as these are strategic investments and the Group considered this to be more relevant classification.

** The fair value of Non-Current 'Other receivable' included in Other financial assets is INR 3,202.08 million (March 31, 2025 INR 994.52 million)

Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows below the table.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Financial assets and liabilities measured at fair value - recurring fair value measurements as at March 31, 2026

	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Instruments at FVOCI				
Investment in equity shares	-	-	2,252.52	2,252.52
Total Financial assets	**-**	**-**	**2,252.52**	**2,252.52**
Financial liabilities				
Derivative financial liabilities designated as hedging instruments	-	977.63	-	977.63
Total Financials liabilities	**-**	**977.63**	**-**	**977.63**

Financial assets and liabilities measured at fair value - recurring fair value measurements as at March 31, 2025

	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Instruments at FVOCI				
Investment in equity shares	-	-	1,137.37	1,137.37
Total Financial assets	**-**	**-**	**1,137.37**	**1,137.37**
Financial liabilities				
Derivative financial liablities designated as hedging instruments	-	37.12	-	37.12
Other financial liabilities	-	-	18.83	18.83
Total Financial liabilities	**-**	**37.12**	**18.83**	**55.95**

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes mutual funds which are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities. Fair value measurements using significant unobservable inputs (level 3).

The following table presents the changes in level 3 items for the year ended March 31, 2026 and March 31, 2025.

Particulars	Unlisted equity securities
As at April 1, 2024	**1,954.27**
Disposal	(1,514.71)
Gains recognised in other comprehensive income	691.40
Exchange difference	6.41
As at March 31, 2025	**1,137.37**
Exchange difference	183.63
Gains recognised in other comprehensive income	931.52
As at March 31, 2026	**2,252.52**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Particulars	Fair value as at		Significant unobservable inputs	Probability weighted range	Probability weighted range	Sensitivity
	March 31, 2026	March 31, 2025		March 31, 2026	March 31, 2025	
Unquoted equity shares-Investment in Lightbeam Health Solutions, Inc	51.50	46.51	Revenue Multiple	2.90 -3.40 times	2.90 -3.40 times	Increased revenue multiple by 50 bps would increase fair value by ₹ 8.17 million and lower revenue multiple by 50 bps will reduce fair value by ₹ 8.17 million.
Unquoted preference shares-Investment in Abridge AI Inc	2,201.02	1,090.86	Weighted average of fair value as per Backsolve Model and recent secondary market transactions	75%-25%	-	Increase in fair value per share by 100 bps will increase total fair value by ₹ 18.67 million and a reduction of fair value per share by 100 bps will reduce the total fair value by ₹ 18.67 million.

Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

For foreign currency forward contracts, fair valuation is determined using present value of future cash flows based on the forward exchange rates at the balance sheet date. They are classified as level 2 in the hierarchy due to the inclusion of observable inputs including counterparty credit risk.

For the investment in unquoted equity shares, fair valuation is assessed based on significant unobservable inputs. These investments are classified as level 3 in the hierarchy due to the inclusion of unobservable inputs.

The carrying amounts of trade and other receivables & payables, cash and cash equivalents, other bank balances, term deposits, security deposits, current borrowings and other financial liabilities approximate their fair values due to their short term nature, therefore fair value disclosure for the same has not been given.

The fair value of the Group's non-current borrowings has been determined based on discounted cash flow models using the current market interest rates available to the Group. Since the effective interest rate (EIR) is equal to the contractual interest rate, and there have been no significant changes in the credit risk of the Group since the inception of the borrowings, the carrying amount of the non-current borrowings approximates their fair value. Accordingly, the carrying value and fair value of the non-current borrowings as at the reporting date are substantially the same.

The fair value of the Non-Current 'Other receivable' included in Other financial assets has been determined based on discounted cash flow models using the current market interest rates available to the Group. The fair value of non-current trade receivable and non-current loans is not substantially different from the carrying value, hence fair value disclosure for the same has not been given."

Fair value measurements using significant unobservable inputs (level 3)

The contingent consideration is payable based on revenue generated from acquired assets. The determination of the fair value of contingent consideration is based on discounted cash flows. The key assumptions take into consideration the probability of meeting each performance target and the discount factor.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

The following table represents changes in level 3 securities during the reporting periods:

	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	18.83	224.15
Settlement and reversal during the year	(18.47)	(206.24)
Exchange difference	(0.36)	0.92
Balance at the end of the year	**-**	**18.83**

Valuation process: The main level 3 inputs for unlisted equity securities used by the group are derived and evaluated as follows:

- Discount rates are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Earnings growth factors for unlisted equity securities are estimated based on market information for similar types of companies.

Changes in level 2 and level 3 fair values are analysed at the end of each reporting period during the quarterly and annual reviews.

Note 39 - Financial risk management

The Group's activities expose it to a variety of financial risks such as market risk, credit risk, interest risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on its financial performance. The Group hedges its exposure to foreign currency risk by entering into forward contracts.

The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management fram ework. The board of directors has established the Risk Management Committee, which is responsible for developing and monitoring the Group's risk management policies. The committee reports to the board of directors on its activities.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and the Group's activities. The Group, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The board of directors monitor compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group.

(A) Credit Risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's trade and other receivables from customers.

Trade receivables

The Group's accounts receivables are concentrated in the healthcare industry. However, the Group's clients typically are well-established hospitals, medical facilities or major health system companies with good credit histories. Payments from clients have been received generally within normal time frames for the industry. The management continuously monitors the credit exposure towards the customers outstanding at the end of each reporting period to determine incurred and expected credit losses. Given that the macroeconomic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue. The Group has also evaluated the expected credit loss requirement under Ind AS 109. Based on the assessment performed, the expected credit loss determined is insignificant and does not have a material impact on the financial statements.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

The Group's Trade receivable is concentrated on three major customers whose outstanding balance at March 31, 2026 is INR 3,458.80 million. The Company has assessed that there is no risk in relation to these customers with regards to its recoverability.

The movement in the allowance for impairment in respect of trade receivables during the year was as follows:

	As at March 31, 2026	As at March 31, 2025
Opening provision	67.23	51.99
Add: Additional provision made	166.38	15.57
Add: Exchange difference	12.43	(0.33)
Closing provision	**246.04**	**67.23**

Summary of the Group's exposure to credit risk by age of the outstanding (net of provision) from customers is as follows:

	As at March 31, 2026	As at March 31, 2025
Neither past due nor impaired	6,352.25	4,174.73
Past due not impaired		
- 1-180 days	1,136.29	1,283.59
- 181-365 days	65.43	50.25
- more than 365 days	22.30	28.56
Carrying amount of trade receivables (net of impairment)	7,576.27	5,537.13

Cash & cash equivalents and other bank balances

Cash and cash equivalents are maintained with reputable financial institutions only so as to minimize the associated credit risk. The Group believes these assets to be of high quality with negligible credit risk hence no provision for expected credit loss is made. Other bank balances are held with bank and financial institution counterparties with good credit rating.

Derivatives

The derivatives are entered into with bank and financial institution counterparties with good credit rating.

Other financial assets

The Group has certain contractual arrangements under which an upfront performance-linked payment was made to certain customers and is recoverable through future gain-share arrangements over the contractual term. The recoverable amount has been recognized as a financial asset and is subject to impairment assessment in accordance with Ind AS 109, Financial Instruments.

The management has assessed the recoverability of this financial asset considering the contractual terms, expected future gain-share realisation, and the financial position of the counterparty. In addition, the agreement is non-cancellable for convenience by either party, which supports the expected recovery of the outstanding balance over the contractual term.

Based on this assessment, management believes that recovery of the outstanding balance is highly probable and, accordingly, no material expected credit loss provision has been recognized as at March 31, 2026.

Other financial assets are neither past due nor impaired.

The Group is also subject to risk of healthcare sector and geographic concentration as the entire business operation is in the United States of America.

Notes to Consolidated Financial Statements

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(B) Liquidity risk

Liquidity is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The risk is managed through cash flow forecasts, the optimisation of daily cash management and by ensuring that adequate borrowing facilities are available.

(i) Financing arrangements

The Group also has access to following undrawn borrowing facilities at the end of reporting year:

	As at March 31, 2026	As at March 31, 2025
Expiring within one year	1,128.92	2,286.32
Expiring beyond one year	-	-
	1,128.92	**2,286.32**

Undrawn limit has been calculated based on the available drawing power and sanctioned amount at each reporting date.

(ii) Maturities of financial liabilities

The tables below analyse the Group's financial liabilities into relevant maturity Groupings based on their contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows.

Contractual maturities of financial liabilities	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Above 5 years	Total
March 31, 2026					
Non-derivatives					
Borrowings	3,656.77	1,577.57	1,183.18	-	6,417.52
Lease liabilities	336.43	297.70	479.42	381.28	1,494.84
Trade payables	1,487.05	-	-	-	1,487.05
Other financial liabilities	15.33	-	-	-	15.33
Total non-derivative liabilities	**5,495.58**	**1,875.27**	**1,662.60**	**381.28**	**9,414.74**
Derivatives					
Foreign exchange forward contracts	977.63	-	-	-	977.63
Total derivative liabilities	**977.63**	**-**	**-**	**-**	**977.63**

Contractual maturities of financial liabilities	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Above 5 years	Total
March 31, 2025					
Non-derivatives					
Borrowings	2,462.45	2,119.78	3,042.91		7,625.14
Lease liabilities	318.95	280.30	484.48	221.06	1,304.79
Trade payables	759.56	-	-	-	759.56
Other financial liabilities	35.48	-	-	-	35.48
Total non-derivative liabilities	**3,576.44**	**2,400.08**	**3,527.39**	**221.06**	**9,724.97**
Derivatives					
Foreign exchange forward contracts	37.12	-	-	-	37.12
Total derivative liabilities	**37.12**	**-**	**-**	**-**	**37.12**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

(C) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(i) Currency risk

The Group is exposed to currency risk on account of its operations in USA, Canada and Australia. The functional currency of the parent entity is Indian Rupee. The exchange rate between the Indian rupee and foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future. Consequently, the Group uses derivative instruments, i.e, foreign exchange forward contracts to mitigate the risk of changes in foreign currency exchange rates in respect of its highly probable forecasted transactions and recognized assets and liabilities.

The Group engages in derivative contracts as a strategy to hedge and manage its exposure to fluctuations in foreign currency related to future export earnings. These derivative contracts are exclusively for hedging purposes and are classified as cash flow hedges, reflecting their role in mitigating the risk of cash flow volatility due to exchange rate movements. In addition, the Group utilizes foreign currency forward contracts to manage the currency risk associated with certain foreign currency payables and receivables. These forward contracts are not used for trading or speculation, but rather to establish the amount of reporting currency required or available at the settlement date. This strategy allows the Group to secure a predetermined exchange rate, thereby reducing the uncertainty associated with future currency exchange fluctuations.

Following is a summary of derivative financial instruments to hedge the foreign exchange rate risk:

(In $ million)

Category	Instrument	Currency	Cross Currency	As at March 31, 2026	As at March 31, 2025
Hedges of highly probable forecasted transactions	Forward contract to sell	USD	INR	USD 165.50	USD 139.80
Hedges of highly probable forecasted transactions	Forward contract to buy	USD	INR	USD 21.00	

Foreign currency risk exposure

Following is the currency profile of non-derivative financial assets and financial liabilities expressed in INR:

Particulars	Currency	As at March 31, 2026	As at March 31, 2025
Financial assets			
Trade receivables	USD	7,393.17	5,124.29
Trade receivables	Australian Dollar	83.55	142.74
Trade receivables	Canadian Dollar	99.55	270.10
Cash and cash equivalents	USD	25.47	32.33
Other receivable	USD	3,595.45	1,206.91
Loans	USD	235.93	-
Total		**11,433.12**	**6,776.37**

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(Amounts in INR/₹ Million, unless otherwise stated)

Particulars	Currency	As at March 31, 2026	As at March 31, 2025
Financial liabilities			
Trade payable	USD	943.41	402.71
Trade payable	Australian Dollar	5.09	40.83
Trade payable	Canadian Dollar	28.73	8.39
Borrowings	USD	6,274.59	7,550.01
Contingent consideration	USD	-	18.83
Consideration payable on business acquisition	USD	15.19	13.59
Total		**7,267.01**	**8,034.36**
Net statement of financial position exposure		4,166.11	(1,257.99)

Sensitivity analysis

A reasonably possible strengthening (weakening) of the US dollars, Australian dollars and Canadian dollars against Indian Rupee would have affected the measurement of financial instruments denominated in US dollars,Australian dollars and Canadian dollars and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

March 31, 2026	Impact on Profit after tax		Equity, net of tax	
5% movement	**Strengthening**	**Weakening**	**Strengthening**	**Weakening**
USD	130.66	(130.66)	130.66	(130.66)
Australian Dollar	2.55	(2.55)	2.55	(2.55)
Canadian Dollar	2.30	(2.30)	2.30	(2.30)

March 31, 2025	Impact on Profit after tax		Equity, net of tax	
5% movement	**Strengthening**	**Weakening**	**Strengthening**	**Weakening**
USD	(52.75)	52.75	(52.75)	52.75
Australian Dollar	3.31	(3.31)	3.31	(3.31)
Canadian Dollar	8.51	(8.51)	8.51	(8.51)

(ii) Interest rate risk

Interest rate risk is a risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's income and operating cash flows are substantially independent of changes in market interest rates. The Group's exposure to interest rate risk is primarily related to debt obligations at floating interest rates.

Particulars	March 31, 2026			March 31, 2025		
	Weighted average interest rate	Balance	% of total loans	Weighted average interest rate	Balance	% of total loans
Term loan	6.07%	4,373.97	68%	7.80%	7,207.72	95%
Working capital facility	9.00%	2,032.70	32%	9.00%	342.67	5%

Sensitivity analysis

	Effect on Profit before tax	
	As at March 31, 2026	As at March 31, 2025
Interest rate - Increase by 100 basis points	(64.07)	(75.50)
Interest rate - Decrease by 100 basis points	64.07	75.50

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(Amounts in INR/₹ Million, unless otherwise stated)

The interest rate profile of the Group's interest-bearing borrowings is as follows:

(₹ in million)

	As at March 31, 2026	As at March 31, 2025
Fixed Rate Instruments		
Financial liabilities- measured at amortized cost		
Borrowings	-	-
Variable Rate Instruments		
Financial liabilities- measured at amortized cost		
Borrowings	6,406.67	7,550.39
Total Exposure	**6,406.67**	**7,550.39**

(iii) Price Risk

The Groups holds certain financial instruments classified as Level 3 under the fair value hierarchy as per Ind AS 113 – Fair Value Measurement, which includes unlisted equity securities. These instruments are not traded in active markets and their fair values are determined using unobservable inputs, exposing the Company to price risk arising from changes in underlying assumptions and market conditions. For sensitivity disclosure refer note 38.

Note 40 - Capital Management

(a) Risk Management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for the shareholder and benefits for other stakeholders.

The Group considers total equity i.e. retained profit, other reserves, share capital, share premium of its balance sheet to be managed as capital. The Group has financing arrangements as described in note 39(B)(i).

The Group will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Loan Covenants

Under the terms of the major borrowing facilities, the Company shall ensure compliance with the following financial covenants:

(a) Gross Leverage Ratio: The company shall ensure that the Consolidated Gross Leverage Ratio shall not exceed 2.00:1.00.

(b) Debt Service Coverage Ratio: The company shall ensure that the Debt Service Coverage Ratio shall exceed 2.00:1.00.

The Company has ensured that the Consolidated Gross Leverage ratio and Debt Service Coverage Ratio are complied with as per the agreement throughout the reporting period. As at March 31, 2026, the Consolidated Gross Leverage ratio and Debt Service Coverage Ratio were 0.67 and 4.85 respectively, which is within the limits.

There are no indications that Group would have difficulties complying with the covenants when they will be next tested as per the terms with the bank.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 41 - Segment Reporting and disaggregation of revenue

The Group operates in one reportable business segment which comprises a Care enablement platform providing technology enabled solutions to Healthcare providers. This in the context of Indian Accounting Standard (Ind AS 108) "Operating Segments", constitutes a single operating segment.

Entity wide disclosure

a) Revenue from external customers is wholly derived from customers located outside India.

b) Major customer

	For the year ended March 31, 2026	For the year ended March 31, 2025
Number of customers individually contributing towards revenue more than 10% of the Group's total revenue	Nil	Nil
Revenue from the customers individually contributing towards revenue more than 10% of the Group's total revenue	Nil	Nil

c) Disaggregation of revenue
Revenue is recognised either over a period of time as services are provided to customers or at a point in time when the performance obligation is completed, under the respective Statement of Works (SOWs) executed with each customer for each service and / or product. The revenue recognised reflects the consideration that the Group expects to receive in exchange for these services delivered.

	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue recognised at a point in time	31,098.58	25,762.02
Revenue recognised over a period of time	839.30	877.92
Total	**31,937.88**	**26,639.94**

d) Reconciliation of revenue recognised with contract price:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Contract Price	32,357.73	26,677.45
Adjustment For:		
Gain/(Loss) on Forex Derivatives	(313.92)	(44.64)
Contract liabilities - revenue deferred during the year	(130.07)	(50.02)
Contract liabilities - revenue recognized during the year	24.14	57.15
Revenue from operations	**31,937.88**	**26,639.94**

e) The total of non-current assets other than financial instruments and deferred tax assets broken down by location of the assets is shown below.

	As at March 31, 2026	As at March 31, 2025
India	1,820.47	1,338.07
USA	19,189.72	17,408.00
Canada	14.00	5.99
Australia	13.01	0.10
Total	**21,037.20**	**18,752.16**

Inventurus Knowledge Solutions Limited

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 42 - Hedge accounting

The Group's risk management policy is to hedge its estimated net foreign currency exposure in respect of highly probable forecast sales over the following 12 months at any point in time and overseas direct investment remittance in IKS Inc for the purpose of subscribing to the the equity shares. The Group uses forward exchange contracts to hedge its currency risk. Such contracts are generally designated as cash flow hedges. The fair values of all such derivative financial instruments are recognised as assets or liabilities at the Balance Sheet date.

The foreign exchange forward contracts are denominated in the same currency as the highly probable forecast sales, therefore the hedge ratio is 1:1. Most of these contracts have a maturity of 1-12 months from the reporting date. The Group's policy is for the critical terms of the forward exchange contracts to align with the hedged item.

The Group determines the existence of an economic relationship between the hedging instrument and hedged item based on the currency, amount and timing of their respective cash flows. The Group assesses whether the derivative designated in each hedging relationship is expected to be and has been effective in offsetting changes in the cash flows of the hedged item using the hypothetical derivative method.

(a) The Asset and Liability position of various outstanding derivative financial instruments is given below:

	Nature of Risk being hedged	As at March 31, 2026			As at March 31, 2025		
		Asset	**Liability**	**Net Fair Value**	**Asset**	**Liability**	**Net Fair Value**
Current							
Cash Flow Hedges							
Foreign Currency Contract	Exchange Rate Movement Risk	13.32	(990.95)	(977.63)	-	(37.12)	(37.12)
Total		**13.32**	**(990.95)**	**(977.63)**	**-**	**(37.12)**	**(37.12)**

The maturity profile of Foreign Exchange Forwards ranges from April 2026 to March 2027. Hedge Ratio of 1:1 is used by the Group. Derivative assets/liabilities are part of other financial assets and other financial liabilities included in notes 6 (b) and 17 respectively.

(b) Outstanding position and fair value of various foreign exchange derivative financial instruments:

	Currency Pair	As at March 31, 2026			As at March 31, 2025		
		Average Exchange Price/ Rate	**Notional Value ($ in million)**	**Fair value Gain/ (Loss)**	**Average Exchange Rate**	**Notional Value ($ in million)**	**Fair value Gain/ (Loss)**
Foreign Currency Forwards							
Cash Flow Hedges							
Sell	USD_INR	88.80	165.50	(990.95)	86.12	139.80	(37.12)
Buy	USD_INR	94.22	21.00	13.32	-	-	-
Total			**186.49**	**(977.63)**		**139.80**	**(37.12)**

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

(c) Details of amount held in OCI and the period during which these are going to be released and affecting the Statement of Profit & Loss

	As at March 31, 2026			As at March 31, 2025		
	Closing Value in Hedging Reserve	**Release**		**Closing Value in Hedging Reserve**	**Release**	
Cash flow hedges		In less than 12 months	After 12 months		In less than 12 months	After 12 months
Foreign Currency Forwards						
USD_INR	(696.01)	(696.01)	-	(18.08)	(18.08)	-
Total	**(696.01)**	**(696.01)**	**-**	**(18.08)**	**(18.08)**	**-**

(d) Amount of gain/(loss) recognised in Hedging Reserve and recycled during the year ended March 31, 2026:

	Opening Balance	**Change in fair value of hedging instruments**	**Reclassified to Profit and Loss**	**Deferred tax**	**Closing Balance**
Cash Flow Hedges					
Forex	(18.08)	(542.38)	(313.92)	178.37	(696.01)
Total	**(18.08)**	**(542.38)**	**(313.92)**	**178.37**	**(696.01)**

Amount of gain/(loss) recognised in Hedging Reserve and recycled during the year ended March 31, 2025:

	Opening Balance	Change in fair value of hedging instruments	Reclassified to Profit and Loss	Deferred tax	Closing Balance
Cash Flow Hedges					
Forex	14.46	5.22	(44.64)	6.88	(18.08)
Total	**14.46**	**5.22**	**(44.64)**	**6.88**	**(18.08)**

(e) Amount of gain/(loss) recycled from Hedging Reserve and reference of the line item in the Statement of Profit and Loss where those amounts are included:

Note Line Item	Note No.	Note Description	**Year ended March 31, 2026**	**Year ended March 31, 2025**
Service Income	24	Revenue from Operations	(313.92)	(44.64)
Total			**(313.92)**	**(44.64)**

The Group's hedging policy only allows for effective hedge relationships to be established. The effective portion of hedge is taken to OCI while ineffective portion of hedge is recognised immediately to the Statement of Profit and Loss. The Group uses hypothetical derivative method to assess effectiveness. Ineffectiveness may arise if the timing of the forecast transaction changes from what was originally estimated, or if there are changes in the credit risk of Group or the derivative counterparty.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 43 - Additional regulatory information required by schedule III

(i) Details of benami property held

No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing facility secured against current assets

The Group has borrowing facility from banks and financial institutions on the basis of security of current assets.

Name of the Banks	Aggregate working capital limits sanctioned	Nature of Current Asset offered as Security	Quarter ended	Amount disclosed as per quarterly return/ statement	Amount as per books of account	Difference	Remarks
Federal Bank Ltd. ICICI Bank Ltd. JP Morgan Chase Bank N.A. HDFC Bank Ltd.	445.00	Accounts Receivable	June 30, 2025	3,122.68	3,126.74	-4.06	The quarterly statements submitted to banks were filed prior to completion of the financial statement closure activities. Subsequently, certain accounting entries arising during the financial closure process were incorporated in the books of accounts and the revised statements are accordingly filed with the banks.
	375.00	Accounts Receivable	September 30, 2025	5,487.12	5,456.82	30.30	
	375.00	Accounts Receivable	December 31, 2025	6,150.45	6,144.38	6.07	

(iii) Wilful defaulter

None of the entities in the group have been declared wilful defaulter by any bank or financial institution or other lender.

(iv) Relationship with struck off companies

The Group has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(v) Compliance with number of layers of companies

The Group has complied with the number of layers prescribed under the Companies Act, 2013, read with the Companies (Restriction on number of Layers) Rules, 2017.

(vi) Compliance with approved scheme(s) of arrangements

The Group has not entered into any scheme of arrangement which has an accounting impact on during the current or previous year.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

(vii) The Company and its subsidiaries which are companies incorporated in India, has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediaries shall, whether, directly or indirectly end or invest in other persons / entities identified in any manner whatsoever by or on behalf of the Company and its subsidiaries ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Company and its subsidiaries which are companies incorporated in India, have 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 aforesaid Company and its subsidiaries shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(viii) Undisclosed income

There is no undisclosed income under the tax assessments under the Income Tax Act, 1961 which needs to be recorded in the books of account of any of the entities consolidated in the Group.

(ix) Details of crypto currency or virtual currency

The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of Property, Plant and Equipment, intangible asset and investment property

The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(xi) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(xii) Utilisation of borrowings availed from banks and financial institutions

The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were was taken.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 44 : Disclosure as per Schedule III - Division II under Companies Act, 2013

March 31, 2026

Name of the entity in the group	Net assets i.e. total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of other consolidated comprehensive income	Amount	As % of total consolidated comprehensive income	Amount
Parent								
Inventurus Knowledge Solutions Limited	63.87%	17,884.38	78.51%	5,665.19	-42.34%	(691.38)	56.21%	4,973.81
Subsidiaries								
Foreign								
Inventurus Knowledge Solutions Inc	72.75%	20,371.53	4.18%	301.28	136.72%	2,232.75	28.64%	2,534.03
Aquity Holdings Inc	-1.21%	(339.34)	0.96%	69.40	-2.11%	(34.53)	0.39%	34.87
Aquity Solutions LLC	34.53%	9,669.18	20.29%	1,463.79	53.90%	880.18	26.49%	2,343.97
Aquity Solutions Australia Pty Limited	0.45%	125.55	0.68%	49.13	1.28%	20.98	0.79%	70.11
Aquity Canada ULC	1.11%	310.16	0.65%	47.23	2.07%	33.77	0.92%	81.00
IKS Next Horizon, Inc.	0.00%	*	0.00%	-	0.00%	-	0.00%	-
Indian								
IKS Cares Foundation	0.01%	2.29	0.03%	1.94	0.00%	-	0.02%	1.94
Aquity Solutions India Private Limited	6.84%	1,914.27	3.33%	240.62	-0.52%	(8.48)	2.62%	232.14
Adjustments arising out of Consolidation	-83.73%	(23,452.00)	-7.36%	(530.82)	-49.00%	(800.25)	-15.04%	(1,331.07)
Associate (Investment as per equity method)								
Foreign								
IKS WWMG MSO LLC	5.42%	1,516.35	-1.28%	(92.22)	0.00%	-	-1.04%	(92.22)
Total	**100.00%**	**28,002.37**	**100.00%**	**7,215.54**	**100.00%**	**1,633.04**	**100.00%**	**8,848.58**

* Amount is below the rounding off norms adopted by the Group.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

March 31, 2025

Name of the entity in the group	Net assets i.e. total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of other consolidated comprehensive income	Amount	As % of total consolidated comprehensive income	Amount
Parent								
Inventurus Knowledge Solutions Limited	68.56%	12,270.27	68.29%	3,319.48	-6.58%	(44.86)	59.09%	3,274.62
Subsidiaries								
Foreign								
Inventurus Knowledge Solutions Inc	62.17%	11,126.64	3.36%	163.55	108.71%	740.97	16.32%	904.52
Aquity Holdings Inc	2.65%	474.06	-0.39%	(18.78)	0.53%	3.59	-0.27%	(15.18)
Aquity Solutions LLC	40.45%	7,239.33	26.74%	1,299.57	8.08%	55.05	24.44%	1,354.62
Aquity Solutions Australia Pty Limited	0.71%	127.35	2.91%	141.30	0.14%	0.97	2.57%	142.27
Aquity Canada ULC	1.28%	229.17	0.87%	42.10	0.26%	1.74	0.79%	43.85
Indian								
IKS Cares Foundation	0.00%	0.35	-0.02%	(0.96)	0.00%	-	-0.02%	(0.96)
Aquity Solutions India Private Limited	9.40%	1,682.36	5.06%	246.15	-0.44%	(3.01)	4.39%	243.15
Adjustments arising out of Consolidation	-85.22%	(15,252.60)	-6.83%	(331.84)	-10.69%	(72.85)	-7.30%	(404.69)
Total	**100.00%**	**17,896.93**	**100.00%**	**4,860.59**	**100.00%**	**681.61**	**100.00%**	**5,542.20**

Note 45

(i) Aquity Solutions India Private Limited ("'Aquity India") is currently dealing with four PF related matters at locations across India . In all these matters, the Employees' Provident Fund Organization (EPFO) has passed Demand Orders against Aquity India, by adding certain benefits and allowance provided by the Aquity India to its employees under the definition of Basic wages as per the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 ("the Act"). Aquity India appealed against all the four Demand Orders before the respective Appellate Authorities. In all the matters the Appellate Authority has passed an interim order granting a stay on the Demand Order of the EPFO with a condition to deposit a portion of the amount demanded by the EPFO. Notably, in the year 2022, the Demand Order in the Mumbai matter was set aside, with instructions for the EPFO to conduct a fresh enquiry. Aquity India contends that they have good reasons to believe that they can defend the above contentions of the authorities. Pending resolution of the matter, the Group has accounted for a provision of ₹ 125.70 million (refer note 19) and deposited an amount of ₹ 43.62 million paid under protest (refer note 8). Based on the approach considered in the similar matters, the management has considered the same as contingent liability.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

(ii) This is regarding an inquiry conducted by the Enforcement Officer under Section 7A of the Employees Provident Fund & Miscellaneous Act, 1952 (the Act) with respect to the Nagpur office of the Aquity India for the period from March 2011 to August 2019. On February 25, 2025, Aquity India received an email to attend an online hearing before the Regional Provident Fund Commissioner-II, Regional Office Nagpur. Thereafter, Aquity India attended multiple hearings between March 3, 2025 to March 26, 2025. Thereafter, the Regional Provident Fund Commissioner-II, Regional Office Nagpur passed an Order on March 28, 2025, adding certain benefits and allowance provided by Aquity India to its employees under the definition of Basic wages under the Act and raised a demand of Rs. 33.57 million towards provident fund contribution for the period from March 2011 to August 2019. Aquity India received the Order dated March 28, 2025 passed by the Regional Provident Fund Commissioner-II, Regional Office Nagpur on April 29, 2025 at its office in Airoli, Mumbai. During current year, Aquity India has deposited ₹ 3.00 million paid under protest (refer note 8) as per the interim stay order dated May 20, 2025 by Appellate Authority imposing interim stay on the order dated March 28, 2025 passed by the Regional Provident Fund Commissioner-II, Regional Office Nagpur. Based on the approach taken in the similar matters, Aquity India has taken a position not to make any provisions in the books of account.

(iii) Aquity India is involved in ongoing tax litigation related to transfer pricing adjustments proposed by the tax authorities under sections 92 to 92F of the Income Tax Act, 1961, for the assessment years 2005-06, 2007-08, and 2008-09.The Company had appealed against the said orders to Income Tax Appellate Tribunal (ITAT) which ruled in favour of the Company. The department has appealed against the order to Bombay High Court. The matter is not yet admitted by the honorable HC. The aggregate tax determined by the Aquity India was ₹ 303.24 million and the provision has not been made against the demand as the Aquity India is confident of prevailing in its appeal and considering the availability of carry forward tax claims.

(iv) Aquity India for its Punjab office, received a show cause notice from GST department as against the refund application made to the department for FY 2023-24. The said refund application got rejected and show cause notice has been raise with an amount of ₹ 16.66 million. Aquity India has filed an appeal with appellate authority against the said show cause notice on November 18, 2025 and believe that its position will likely to be upheld. Based on favourable decisions in similar cases, Aquity India does not expect any liability against these matters in accordance with principles of Ind AS -12 'Income taxes' read with Ind AS -37 'Provisions, Contingent Liabilities and Contingent Assets' and hence no provision has been considered in the books of accounts.

Note 46

The Company had filed compounding applications with RBI dated July 31, 2024 for (i) the issuance and allotment of partly-paid up equity shares to non-resident individuals, and (ii) non compliances with regards certain regulatory filings issuance of ESOPs to non resident employees for a foreign subsidiary. RBI, through the compounding orders dated January 20, 2025, January 27, 2025 and March 4, 2025 adjudicated on the matter and has levied penalties of Rs 0.20 million, Rs. 0.73 million and Rs 0.23 million on the Company respectively. The Company has paid the said penalties and these matters are now closed.

Note 47

(i) In the previous years, the Company had received summons from the Directorate of Revenue Intelligence ('DRI') alleging that the Company had claimed and availed export benefits under Service export from India scheme (SEIS) in excess of its eligibility. As a result, the Company had deposited ₹ 174.05 million under protest, additionally paid interest and duty amounting to ₹ 87.26 million and decided not to claim ₹ 47.81 million of balance of export benefits, which has been disclosed as an exceptional item of ₹309.12 million in the statement of profit and loss for the year ended March 31, 2023. Further, the Company received a show cause notice dated December 15, 2024 from Office of the Development Commissioner, Seepz Special Economic Zone. Pursuant to receipt of the SCN, the Company filed a detailed reply and participated in a personal hearing before the Development Commissioner, wherein comprehensive oral submissions were advanced, followed by written submissions. Thereafter, the Office of Development Commissioner, vide order dated February 24, 2026, imposed a penalty of ₹ 1.75 million on the Company. While the Company has sought a review of the said order, it has, without prejudice made payment of the penalty amount on March 26, 2026. The Office of the Development Commissioner has not responded to the review request. The proceedings have therefore attained finality and is not expected to have any further impact. Thus, in view of the management there is no further liability expected.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

(ii) In the previous years, Aquity India had received a Show Cause Notice (SCN) under Section 28AAA of the Customs Act from The Office of the Commissioner of Customs (Export), Mumbai in respect of export benefits availed under the SEIS in excess of its eligibility. Aquity India had filed a writ petition in the High Court (Bombay) which was withdrawn on July 5, 2024 . As of 31st March, 2025 the Group was awaiting the response on the application it has filed with the Settlement Commission on July 24, 2024 in respect of the above matter. The final hearing in the matter was concluded on June 03, 2025 and the final order was received on August 01, 2025. Aquity India has complied with the said order and paid the applicable penalties amounting to Rs. 15.35 million on August 29, 2025. The company has discharged the entire amount of disputed SEIS benefits along with applicable interest and penalties. Accordingly, the matter stands settled and based on the management's assessment, no further liability expected to arise in respect of SEIS Benefits claimed in earlier years.

Note 48

As part of the acquisition of Aquity Holding Inc. ("Aquity"), the Group agreed to discharge a certain portion of the consideration towards selling shareholders who were also part of the Aquity Management (hereinafter referred to as "Management Equity Holders"), in the form of IKS India's shares (761,239 shares) to be subscribed by such Management Equity Holders, amounting to ₹ 627.24 million, or paid in cash for those who leave. Of the total 761,239 shares, 688,496 shares have been issued during the year ended March 31, 2025. These shares carry a restriction that if the Management Equity Holders leave before the stipulated period, including before or after the company gets listed, the Company may be obliged to pay additional amounts which the Group has assessed to be not material, as at the reporting date. Since the shares were subject to repurchase by the Group, these were classified as financial liabilities as at March 31, 2024 and part of the "consideration payable on business acquisition" under "other financial liabilities current". During the year ended March 31, 2025, the Company got listed on December 19, 2024 and hence the restrictions on the shares were released as part of the acquisition deal. Thus, these shares were subsequently classified as equity shares as at March 31, 2025. (Refer note 17 and 13 a(iii)).

Note 49 - (a) Audit trail

During the year, the Company implemented a cloud-based ERP system for maintenance of its books of account. Audit trail (edit log) functionality has been enabled at the application level for all relevant transactions recorded in the system except that the audit trail is not maintained for certain transactions. Considering that the ERP system is a SaaS-based environment, the Company's users do not have access to the underlying database. As per the SOC report made available by the service provider, audit logging at the database level is enabled whenever changes are required to be carried out by the service provider's technical team, and such activities are appropriately documented. The Company is working with the service provider towards further strengthening the control framework and related documentation in line with the applicable regulatory requirements.

(b) Daily Backup: Daily back-up of books of account is maintained both in India and outside India as part of the Company's cloud-based ERP environment. However, restoration testing of the India-based back-up was not specifically performed during the year. The Company is taking necessary steps to establish a restoration testing process in line with applicable regulatory requirements.

Note 50

During the year ended March 31, 2025, the Company has completed its Initial Public Offer (IPO) of 18,795,510 equity shares of face value of ₹ 1 each at and issue price of ₹ 1,329 per share. The issue comprised of 100% offer for sale aggregating to ₹ 24,979.23 million. Pursuant to the IPO, the equity shares of the Company got listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on December 19, 2024.

Notes to Consolidated Financial Statements

(Amounts in INR/₹ Million, unless otherwise stated)

Note 51 - Subsequent Event

On April 23, 2026, Inventurus Knowledge Solutions, Inc., a wholly-owned subsidiary of the Company incorporated in the United States, entered into a definitive agreement to acquire TruBridge, Inc. (NASDAQ: TBRG), a US-based provider of healthcare technology solutions for rural and community hospitals for an enterprise value of upto US$565 million. The acquisition is subject to customary conditions as specified in the agreement.

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

Ali Akbar
Partner
Membership no. 117839
Place : Mumbai, India
Date: May 13, 2026

For and on behalf of the Board of Directors of

Inventurus Knowledge Solutions Limited

Berjis Desai
Chairman & Non-Executive Director
DIN - 00153675
Place : Mumbai, India
Date: May 13, 2026

Sachin Gupta
Non-executive Director
DIN - 02239277
Place : Dallas, USA
Date: May 13, 2026

Nithya Balasubramanian
Whole-time Director & CFO
DIN - 10664861
Place : Mumbai, India
Date: May 13, 2026

Sameer Chavan
Company Secretary
Membership no: F7211
Place : Navi Mumbai, India
Date: May 13, 2026

Corporate **information**

Chief Financial Officer

Nithya Balasubramanian

Company Secretary & Compliance Officer

Sameer Chavan

Auditors

Price Waterhouse Chartered Accountants LLP

Registered Office

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