

MediaAgility India Private Limited**Condensed Interim Balance Sheet as at June 30, 2025**

(All amounts are in INR Million, unless stated otherwise)

	Notes	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025
ASSETS				
Non-current assets				
Property, plant and equipment	4.1	-	-	-
Other intangible assets	4.2	-	-	-
Deferred tax assets (net)	5	29.99	19.70	27.78
		29.99	19.70	27.78
Current assets				
Financial assets				
- Trade receivables	6	656.77	1,023.59	560.09
- Cash and cash equivalents	7	125.44	565.41	242.34
- Other bank balances	8	2.17	363.85	31.81
- Other current financial assets	9	13.88	-	20.46
Other current assets	10	678.39	42.41	651.46
Current Tax Assets (net)	11	1.69	3.03	11.16
		1,478.34	1,998.29	1,517.32
TOTAL		1,508.33	2,017.99	1,545.10
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	12	32.07	32.07	32.07
Other equity		534.99	416.11	475.03
		567.06	448.18	507.10
LIABILITIES				
Current liabilities				
Financial liabilities				
- Trade payables	13	938.04	1,518.20	1,000.42
Other current liabilities	14	3.23	51.61	37.58
		941.27	1,569.81	1,038.00
TOTAL		1,508.33	2,017.99	1,545.10
Summary of material accounting policies				
1-3				
The accompanying notes are an integral part of the condensed interim financial statements				
4-21				
As per our report of even date				
For Ahuja Valecha & Associates LLP		For and on behalf of the Board of Directors of		
Firm registration no. 126791W/W100132		MediaAgility India Private Limited		
Chartered Accountants		U72200HR2010PTC041548		
Ankit Shah		Dhanashree Bhat		Sanjay Bapat
Partner		Director		Additional Director
Membership No. 118976		DIN: 10477919		DIN: 07862775
Place: India		Place: India		Place: India
Date : July 19, 2025		Date : July 19, 2025		Date : July 19, 2025

MediaAgility India Private Limited**Condensed Interim Statement Of Profit And Loss For The Quarter Ended June 30, 2025**

(All amounts are in INR Million, unless stated otherwise)

	Notes	For the quarter ended June 30, 2025	For the quarter ended June 30, 2024	For the year ended March 31, 2025
Income				
Revenue from operations	15	104.96	109.48	368.48
Other income	16	8.66	4.40	12.46
Total income (A)		113.62	113.88	380.94
Expenses				
Depreciation and amortization expense	4.3	-	0.04	0.04
Other expenses	17	33.46	40.48	226.99
Total expenses (B)		33.46	40.52	227.03
Profit/(Loss) before tax (A - B)		80.16	73.36	153.91
Tax expense				
Current tax		22.40	19.53	49.04
Deferred tax (credit)/charge		(2.21)	(1.07)	(9.14)
Tax (credit) / charge in respect of earlier years		-	-	0.19
Total tax expense		20.19	18.46	40.09
Net profit/(loss) for the period/year (C)		59.97	54.90	113.82
Other comprehensive income				
Items that will be reclassified to profit or loss (E)				
- Exchange differences in translating the financial statements of foreign operations		-	-	-
Total other comprehensive income for the period/year (D) + (E)		-	-	-
Total comprehensive income for the period/year (C) + (D) + (E)		59.97	54.90	113.82
Earnings per equity share				
Equity shares of par value ₹10/- each	18			
Basic (In ₹)		18.70	17.12	35.49
Diluted (In ₹)		18.70	17.12	35.49
Summary of material accounting policies	1-3			

The accompanying notes are an integral part of the condensed interim financial statements

4-21

As per our report of even date

For Ahuja Valecha & Associates LLP
Firm registration no. 126791W/W100132
Chartered Accountants

For and on behalf of the Board of Directors of
MediaAgility India Private Limited
U72200HR2010PTC041548

Ankit Shah
Partner
Membership No. 118976

Dhanashree Bhat
Director
DIN: 10477919

Sanjay Bapat
Additional Director
DIN: 07862775

Place: India
Date : July 19, 2025

Place: India
Date : July 19, 2025

Place: India
Date : July 19, 2025

MediaAgility India Private Limited
Condensed Interim Cash Flow Statement For The Quarter Ended June 30, 2025

(All amounts are in INR Million, unless stated otherwise)

	For the Quarter ended		For the year ended
	June 30, 2025	June 30, 2024	March 31, 2025
Cash flow from operating activities			
Profit before tax	80.16	73.36	153.91
Adjustments for:			
Unrealised foreign exchange (gain)/loss	1.26	-	15.29
Depreciation and amortization expense	-	0.04	0.04
Interest Income	(0.51)	(4.40)	(12.46)
Provision for doubtful debts (net)	8.78	92.35	36.32
Finance costs			
Operating profit before working capital changes	89.69	161.35	193.10
Movements in working capital :			
(Increase)/Decrease in trade receivables	(105.86)	(25.09)	125.09
Decrease/(Increase) in other current assets	(26.79)	(19.68)	-
(Increase)/Decrease in other current financial assets and liabilities	6.58	(46.97)	(327.46)
Increase /(Decrease) in trade payables and current liabilities (including short term borrowings)	(97.75)	(104.71)	(651.16)
Operating profit after working capital changes	(134.12)	(35.09)	(660.43)
Direct taxes paid (net of refunds)	(12.93)	(16.46)	(54.30)
Net cash generated from operating activities (A)	(147.05)	(51.55)	(714.73)
Cash flow from investing activities			
FD Placed	-	(230.00)	-
FD Matured	-	-	91.00
Interest / Income on Investment received	30.15	-	19.11
Net cash (used in) investing activities (B)	30.15	(230.00)	110.11
Cash flow from financing activities			
Intercompany Deposit paid	-	-	-
Net cash (used in) from financing activities (C)	-	-	-
Net increase in cash and cash equivalents (A + B + C)	(116.90)	(281.55)	(604.62)
Cash and cash equivalents as at beginning of the reporting period/year	242.34	846.96	846.96
Exchange difference on translation of foreign currency cash and cash equivalents	-	-	-
Cash and cash equivalents at the end of the reporting period/year	125.44	565.41	242.34
Components of cash and cash equivalents	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025
Cash on hand	-	-	-
Balances with banks			
- On current account	86.65	535.57	226.98
- On exchange earner's foreign currency accounts	8.69	29.84	15.36
- Deposit with original maturity of less than three months	30.10		
Cash and cash equivalents as per note 7	125.44	565.41	242.34

Summary of material accounting policies 1-3
 The accompanying notes are an integral part of the condensed interim financial statements 4-21

As per our report of even date

For Ahuja Valecha & Associates LLP
 Firm registration no. 126791W/W100132
 Chartered Accountants

For and on behalf of the Board of Directors of
MediaAgility India Private Limited
 U72200HR2010PTC041548

Ankit Shah
 Partner
 Membership No. 118976

Dhanashree Bhat
 Director
 DIN: 10477919

Sanjay Bapat
 Additional Director
 DIN: 07862775

Place: India
 Date : July 19, 2025

Place: India
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Place: India
 Date : July 19, 2025

MediaAgility India Private Limited**Condensed Interim Statement Of Changes In Equity For The Quarter Ended June 30, 2025**

(All amounts are in INR Million, unless stated otherwise)

A. Equity Share Capital (Refer Note 12)

Balance as at April 1, 2025	Changes in equity share capital due to prior year	Changes in equity share capital during the period	Balance as at June 30, 2025
32.07	-	-	32.07
32.07	-	-	32.07

Balance as at April 1, 2024	Changes in equity share capital due to prior year	Changes in equity share capital during the period	Balance as at June 30, 2024
32.07	-	-	32.07
32.07	-	-	32.07

Balance as at April 1, 2024	Changes in equity share capital due to prior year	Changes in equity share capital during the year	Balance as at March 31, 2025
32.07	-	-	32.07
32.07	-	-	32.07

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MediaAgility India Private Limited**Condensed Interim Statement Of Changes In Equity For The Quarter Ended June 30, 2025**

(All amounts are in INR Million, unless stated otherwise)

B. Other Equity

Particulars	Reserves and surplus	Reserves and surplus	Items of other comprehensive income	Total
	Capital Reserve	Retained earnings		
Balance as at April 1, 2025	2.47	474.25	(1.70)	475.02
Net profit for the period	-	59.97	-	59.97
Other comprehensive income for the period	-	-	-	-
Balance at June 30, 2025	2.47	534.22	(1.70)	534.99

Particulars	Reserves and surplus	Reserves and surplus	Items of other comprehensive income	Total
	Capital Reserve	Retained earnings		
Balance as at April 1, 2024	2.47	360.43	(1.70)	361.21
Net profit for the period	-	54.90	-	54.90
Other comprehensive income for the period	-	-	-	-
Balance at June 30, 2024	2.47	415.33	(1.70)	416.11

Particulars	Reserves and surplus	Reserves and surplus	Items of other comprehensive income	Total
	Capital Reserve	Retained earnings		
Balance as at April 1, 2024	2.47	360.43	(1.70)	361.21
Net profit for the year	-	113.82	-	113.82
Other comprehensive income for the year	-	-	-	-
Balance at March 31, 2025	2.47	474.25	(1.70)	475.03

Nature and purpose of reserves**a) Capital reserve**

A capital reserve refers to a specific fund or amount set aside to cater for future or unpredictable expenses or losses of a Company. It is an account on a Company's balance sheet put aside to settle financial emergencies or capital losses that the company might face.

Summary of material accounting policies 1-3

The accompanying notes are an integral part of the condensed interim financial statements 4-21

As per our report of even date

For Ahuja Valecha & Associates LLP
Firm registration no. 126791W/W100132
Chartered Accountants

For and on behalf of the Board of Directors of
MediaAgility India Private Limited
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Ankit Shah
Partner
Membership No. 118976

Dhanashree Bhat
Director
DIN: 10477919

Sanjay Bapat
Additional Director
DIN: 07862775

Place: India
Date : July 19, 2025

Place: India
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Place: India
Date : July 19, 2025

1 Nature of operations

MediaAgility India Private Limited (the "Company") is a private Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company was incorporated on November 16, 2010. The Company is a digital consulting company with the vision of making work meaningful for all. The Company is a premier Google Cloud partner across Cloud, Maps, G Suite with Google certified specialists on board and the Data Analytics & Location-based Services specialization awarded by Google Cloud, the Company is a full spectrum digital consulting firm creating AI and Analytics based innovative solutions, building conversational intelligence and designing powerful operational intelligence and machine learning capabilities for customers.

2 Basis of preparation

The condensed interim financial statements of the Company have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments and equity settled employee stock options which have been measured at fair value. Historical cost is generally based on the fair value of consideration given in exchange of goods and services. The accounting policies are consistently applied by the Company during the period and are consistent with those used in previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements have been prepared in accordance with Ind AS 34 Interim Financial Reporting for the quarter ended June 30, 2025 as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013. The condensed interim financial statements are presented in ₹ millions. (upto two decimals)

The accompanying condensed interim financial statements have been prepared solely to assist the management of Persistent Systems Limited in preparation of its consolidated financial statements for the quarter ended 30 June 2025.

3 Material accounting policy information**3.1 Accounting year**

The accounting year of the Company is from April 01 to March 31. These financial statements have been prepared only for the purpose of consolidation.

3.2 Use of estimates and judgements

The preparation of the condensed interim financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent assets and liabilities at the end of reporting period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of accounting assumptions in these financial statements have been disclosed appropriately. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as per management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the condensed interim financial statements in the period in which changes are made and, if material their effects are disclosed in the notes to the condensed interim financial statements.

3.3 Critical accounting estimates**a) Revenue recognition**

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to the contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involves significant judgment.

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

Arrangements with customers for software related services are either on a time-and-material or a fixed-price basis.

Revenue on time-and-material contracts are recognized as and when the related services are performed. Revenue from fixed-price contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Revenue from licenses where the customer obtains a "right to use" the licenses is recognized at the time the license is made available to the customer. Revenue from licenses where the customer obtains a "right to access" is recognized over the access period.

The company has applied the principles of Ind AS 115 to account for revenues from these performance obligations.

When support services are provided in conjunction with the licensing arrangement and the license and the support services have been identified as two separate performance obligations, the transaction price for such contracts are allocated to each performance obligation of the contract based on their relative standalone selling prices. Maintenance revenue is recognized proportionately over the period in which the services are rendered.

In the case of reselling agreements, the revenue is recognized on a net basis i.e. amount paid to the vendor for reselling the products or services as reduced by the amount collected from the customer.

Unbilled revenue represents revenue recognized in relation to work done until the balance sheet date for which billing has not taken place.

Interest income

Interest income is recognized on a time proportion basis taking into account the carrying amount and the effective interest rate.

Dividend income

Dividend income is recognized when the Company's right to receive dividend is established. Dividend income is included under the head 'Other income' in the statement of profit and loss.

Contract balances**Contract assets**

A contract asset is the right to consideration in exchange for services or products transferred to the customer. If the Company provides services or transfers products to the customer before the customer pays consideration or before the payment is due, a contract asset is recognised for the earned consideration that is conditional.

Contract liabilities

A contract liability is the obligation to provide services or transfer products to a customer for which the Company has received consideration (or an amount of consideration is due) from the total consideration. If the Company receives the consideration from the customer before the Company provides services or transfers products to the customer, a contract liability is recognised for the received consideration that is conditional.

b) Income taxes

The Company's major tax jurisdiction is India, though the Company also files tax returns in other overseas jurisdictions. Significant judgements are involved in determining the provision for income taxes.

Management evaluates if the deferred tax assets will be realised in future considering the historical taxable income, scheduled reversals of deferred tax liabilities, projected future taxable income and tax-planning strategies. While the Management believes that the Company will realise the deferred tax assets, the amount of deferred tax asset realisable, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

c) Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities.

3.4 Summary of material accounting policies**a) Current versus 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 of the Act. Operating cycle is the time between the acquisition of resources / assets for processing and their realisation in cash and cash equivalents. Based on the nature of products / services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months.

b) Impairment of financial assets

The Company assesses at each reporting date, if there is any indication of impairment based on internal or external factors. If any indications exist, the Company estimates the asset's recoverable amount unless the asset does not generate cash flows that are largely independent of those from other assets.

In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. The recoverable amount is the greater of the asset's fair value and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

c) Foreign currency transactions**Foreign currency transactions and balances****i. Initial recognition**

Foreign currency transactions are recorded in the functional currency of the Company, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

ii. Conversion

Foreign currency monetary items are converted using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates at the date when the values were determined.

iii. Exchange differences

Exchange differences arising on conversion / settlement of foreign currency monetary items and on foreign currency liabilities relating to property, plant and equipment acquisition are recognized as income or expenses in the period in which they arise.

iv. Translation of foreign operations

The assets and liabilities of a foreign operation are translated into the reporting currency (INR) at the exchange rate prevailing at the reporting date.

d) Earnings per share (EPS)

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares), if any occurred during the reporting period, that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

The number of shares and potential dilutive equity shares are adjusted retrospectively for all periods presented for any bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

e) Provisions

A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

f) Contingent liabilities

A contingent liability is a possible obligation that arises from past event whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the condensed financial statements

g) Cash and cash equivalents

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

h) Equity

Ordinary shares are classified as equity share capital. Incremental costs directly attributable to the issuance of new ordinary shares, share options and buyback are recognized as a deduction from equity, net of any tax effects.

i) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

MediaAgility India Private Limited**Notes Forming Part Of Condensed Interim Financial Statements**

(All amounts are in INR Million, unless stated otherwise)

4.1 Property, Plant and Equipment

	Plant & Machinery	Office equipments	Leasehold improvements	Furniture & fixtures	Computers	Total
Gross block (At cost)						
As at April 1, 2025	0.14	0.46	0.67	2.12	4.17	7.57
Additions	-	-	-	-	-	-
Deletions / Retirement	-	-	-	-	-	-
Effect of foreign currency translation of foreign operations from functional currency to reporting currency	-	-	-	-	-	-
As at June 30, 2025	0.14	0.46	0.67	2.12	4.17	7.57
Accumulated depreciation						
As at April 1, 2025	0.14	0.46	0.67	2.12	4.17	7.57
Charge for the period	-	-	-	-	-	-
Deletions / Retirement	-	-	-	-	-	-
Effect of foreign currency translation of foreign operations from functional currency to reporting currency	-	-	-	-	-	-
As at June 30, 2025	0.14	0.46	0.67	2.12	4.17	7.57
Net block						
As at June 30, 2025	-	-	-	-	-	-
As at June 30, 2024	-	-	-	-	-	-

MediaAgility India Private Limited**Notes Forming Part Of Condensed Interim Financial Statements**

(All amounts are in INR Million, unless stated otherwise)

	Plant & Machinery	Office equipments	Leasehold improvements	Furniture & fixtures	Computers	Total
Gross block (At cost)						
As at April 1, 2024	0.14	0.46	0.67	2.12	4.17	7.57
Additions	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
Effect of foreign currency translation of foreign operations from functional currency to reporting currency	-	-	-	-	-	-
As at June 30, 2024	0.14	0.46	0.67	2.12	4.17	7.57
Accumulated depreciation						
As at April 1, 2024	0.14	0.46	0.67	2.12	4.13	7.53
Charge for the period	-	-	-	-	0.04	0.04
Disposals	-	-	-	-	-	-
Effect of foreign currency translation of foreign operations from functional currency to reporting currency	-	-	-	-	-	-
As at June 30, 2024	0.14	0.46	0.67	2.12	4.17	7.57
Net block						
As at June 30, 2024	-	-	-	-	-	-
As at April 1, 2024	-	-	-	-	0.04	0.04

MediaAgility India Private Limited**Notes Forming Part Of Condensed Interim Financial Statements**

(All amounts are in INR Million, unless stated otherwise)

4.1 Property, Plant and Equipment

	Plant & Machinery	Office equipments	Leasehold improvements	Furniture & fixtures	Computers	Total
Gross block (At cost)						
As at April 1, 2024	0.14	0.46	0.67	2.12	4.17	7.57
Additions	-	-	-	-	-	-
Effect of foreign currency translation of foreign operations from functional currency to reporting currency	-	-	-	-	-	-
As at March 31, 2025	0.14	0.46	0.67	2.12	4.17	7.57
Accumulated depreciation						
As at April 1, 2024	0.14	0.46	0.67	2.12	4.13	7.53
Charge for the year	-	-	-	-	0.04	0.04
Effect of foreign currency translation of foreign operations from functional currency to reporting currency	-	-	-	-	-	-
As at March 31, 2025	0.14	0.46	0.67	2.12	4.17	7.57
Net block						
As at March 31, 2025	-	-	-	-	-	-
As at March 31, 2024					0.04	0.04

MediaAgility India Private Limited**Notes Forming Part Of Condensed Interim Financial Statements**

(All amounts are in INR Million, unless stated otherwise)

4.2 Other intangible assets

	Total
Gross block (At cost)	
As at April 1, 2025	10.58
Additions	-
Deletions / Retirement	-
Effect of foreign currency translation of foreign operations from functional currency to reporting currency	-
As at June 30, 2025	10.58
Accumulated depreciation	
As at April 1, 2025	10.58
Charge for the period	-
Deletions / Retirement	-
Effect of foreign currency translation of foreign operations from functional currency to reporting currency	-
As at June 30, 2025	10.58
Net block as at June 30, 2025	-
Net block as at June 30, 2024	-
Gross block (At cost)	
As at April 1, 2024	10.58
Additions	-
Deletions / Retirement	-
Effect of foreign currency translation of foreign operations from functional currency to reporting currency	-
As at June 30, 2024	10.58
Accumulated depreciation	
As at April 1, 2024	10.58
Charge for the period	-
Deletions / Retirement	-
Effect of foreign currency translation of foreign operations from functional currency to reporting currency	-
As at June 30, 2024	10.58
Net block as at June 30, 2024	-
Net block as at June 30, 2023	-

MediaAgility India Private Limited**Notes Forming Part Of Condensed Interim Financial Statements**

(All amounts are in INR Million, unless stated otherwise)

4.2 Other intangible assets**Gross block (At cost)**

As at April 1, 2024	10.58
Additions	-
Disposals	-
Effect of foreign currency translation of foreign operations from functional currency to reporting currency	-
As at March 31, 2025	10.58

Accumulated depreciation

As at April 1, 2024	10.58
Charge for the year	-
Disposals	-
Effect of foreign currency translation of foreign operations from functional currency to reporting currency	-
As at March 31, 2025	10.58
Net block as at March 31, 2025	-
Net block as at March 31, 2024	-

4.3 Depreciation and amortization

	For the quarter ended		For the year ended
	June 30, 2025	June 30, 2024	March 31, 2025
On Property, plant and equipment	-	0.04	0.04
On Other intangible assets	-	-	-
	-	0.04	0.04

MediaAgility India Private Limited**Notes Forming Part Of Condensed Interim Financial Statements**

(All amounts are in INR Million, unless stated otherwise)

5. Deferred tax assets (net)

	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025
Deferred tax assets:			
Arising on account of :			
Provision for doubtful debt and advances	29.99	19.70	27.78
Others	-	-	-
Deferred tax assets	29.99	19.70	27.78
Deferred tax liabilities	-	-	-
Deferred tax assets (net)	29.99	19.70	27.78

6. Trade receivables

	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025
Trade Receivable - Unbilled	1.03	373.68	2.49
Trade Receivable - Billed			
Unsecured, considered good	655.74	649.91	557.60
Unsecured, Credit impaired	133.35	92.35	124.57
	789.09	742.26	682.17
Less : Allowance for expected credit loss	(133.35)	(92.35)	(124.57)
	655.74	649.91	557.60
	656.77	1,023.59	560.09

7. Cash and cash equivalents

	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025
Cash and cash equivalents as presented in cash flow statement			
Balances with banks			
- On current accounts	86.65	535.57	226.98
- On exchange earner's foreign currency accounts	8.69	29.84	15.36
- Deposit with original maturity of less than three months	30.10	-	-
	125.44	565.41	242.34

8. Other bank balances

	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025
Deposits with banks(Maturing after 3 months but less than 12 months)	-	351.10	30.10
Add: Interest accrued but not due on deposits with banks	2.17	12.75	1.71
	2.17	363.85	31.81

9. Other current financial assets

	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025
Contract Assets	13.88	-	20.46
	13.88	-	20.46

10. Other current assets

	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025
Unsecured, considered good			
Advances recoverable in cash or kind	17.51	0.05	0.09
Prepayments	436.70	9.15	417.43
Other advances			
- GST receivable (net)	224.18	33.21	233.94
	678.39	42.41	651.46

11. Current Tax Assets (net)

	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025
Advance tax (net of provision)	1.69	3.03	11.16
	1.69	3.03	11.16

MediaAgility India Private Limited**Notes Forming Part Of Condensed Interim Financial Statements**

(All amounts are in INR Million, unless stated otherwise)

12. Share capital

	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025
Authorized share capital (No. in absolute)			
32,60,000 equity shares of ₹10 each	32.60	32.60	32.60
	32.60	32.60	32.60
Issued, subscribed and fully paid-up shares (No. in absolute)			
32,07,490 equity shares of ₹10 each	32.07	32.07	32.07
	32.07	32.07	32.07

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period/year :

There is no movement in the shares outstanding at the beginning and at the end of the reporting period/year.

b) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. However, no such preferential amounts exist currently.

c) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder*	As at June 30, 2025		As at June 30, 2024		As at March 31, 2025	
	No of Shares	% Holding	No of Shares	% Holding	No of Shares	% Holding
Persistent Systems Limited	3,207,484	99.99%	3,207,484	99.99%	3,207,484	99.99%

* The shareholding information is based on legal ownership of shares and has been extracted from the records of the Company including register of shareholders / members.

d) Details of shares held by promoters

Name of the shareholder	As at June 30, 2025		As at June 30, 2024		As at March 31, 2025	
	No of Shares	% Holding	No of Shares	% Holding	No of Shares	% Holding
Persistent Systems Limited	3,207,484	99.99%	3,207,484	99.99%	3,207,484	99.99%
Mr. Sunil Sapre (Beneficial owner on behalf of Persistent Systems Limited)	-	-	1	-	1	-
Mr. Sanjay Bapat (Beneficial owner on behalf of Persistent Systems Limited)	1	-	-	-	-	-
Mr. Sameer Bendre (Beneficial owner on behalf of Persistent Systems Limited)	-	-	1	-	1	-
Mrs. Dhanashree Bhat (Beneficial owner on behalf of Persistent Systems Limited)	1	-	-	-	-	-
Mr. Narasinha Upadhye (Beneficial owner on behalf of Persistent Systems Limited)	1	-	1	-	1	-
Mr. Nitinchandra Shende (Beneficial owner on behalf of Persistent Systems Limited)	-	-	1	-	1	-
Mr. Rajendra Singh Lingwal (Beneficial owner on behalf of Persistent Systems Limited)	1	-	-	-	-	-
Mr. Saket Rajurkar (Beneficial owner on behalf of Persistent Systems Limited)	1	-	1	-	1	-
Mr. Shekhar Patankar (Beneficial owner on behalf of Persistent Systems Limited)	1	-	1	-	1	-

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MediaAgility India Private Limited**Notes Forming Part Of Condensed Interim Financial Statements**

(All amounts are in INR Million, unless stated otherwise)

13. Trade payables

	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025
Trade payables for goods and services			
-Total outstanding dues of micro enterprises and small enterprises	3.01	-	0.12
-Total outstanding dues of creditors other than micro enterprises and small enterprises	935.03	1,518.20	1,000.30
	938.04	1,518.20	1,000.42

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the period or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the period or on balance brought forward from previous year.

14. Other current liabilities

	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025
Statutory liabilities	3.06	49.41	31.43
Other	0.17	2.20	6.15
	3.23	51.61	37.58

MediaAgility India Private Limited**Notes Forming Part Of Condensed Interim Financial Statements**

(All amounts are in INR Million, unless stated otherwise)

15. Revenue from operations

	For the quarter ended		For the year ended
	June 30, 2025	June 30, 2024	March 31, 2025
Sale of Services	104.96	109.48	368.48
	104.96	109.48	368.48

16. Other income

	For the quarter ended		For the year ended
	June 30, 2025	June 30, 2024	March 31, 2025
Interest on deposits carried at amortised cost	0.51	4.40	12.46
Reimbursement of Marketing expenses net of actually incurred	8.15	-	-
	8.66	4.40	12.46

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MediaAgility India Private Limited**Notes Forming Part Of Condensed Interim Financial Statements**

(All amounts are in INR Million, unless stated otherwise)

17. Other expenses

	For the quarter ended		For the year ended
	June 30, 2025	June 30, 2024	March 31, 2025
Communication expenses	-	-	0.06
Purchase of software licenses and support expenses	-	-	24.11
Provision for doubtful receivables/ (provision for doubtful receivables written back) (net)	8.78	4.20	36.32
Rent	-	0.01	0.01
Rates, Fees and professional tax	0.07	3.62	0.66
Legal and professional fees	19.88	25.65	98.34
Marketing Expenses	-	-	24.25
Miscellaneous expenses	-	5.34	4.22
Auditors' remuneration	0.18	0.20	0.70
Books, memberships, subscriptions	4.16	0.40	15.26
Foreign exchange (gain) /loss (net)	0.28	0.53	14.87
Corporate social responsibility expenditure	-	-	3.92
Miscellaneous expenses	0.11	0.53	4.27
	33.46	40.48	226.99

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MediaAgility India Private Limited**Notes Forming Part Of Condensed Interim Financial Statements**

(All amounts are in INR Million, unless stated otherwise)

18. Earnings per equity share

		For the quarter ended June 30, 2025	For the quarter ended June 30, 2024	For the year ended March 31, 2025
<u>Numerator for Basic and Diluted EPS</u>				
Net Profit/ (loss) after tax (In ₹million)	(A)	59.97	54.90	113.82
Weighted average number of equity shares	(B)	3,207,490	3,207,490	3,207,490
<u>Denominator for Diluted EPS</u>				
Number of equity shares	(C)	3,207,490	3,207,490	3,207,490
Basic earnings per share of face value of ₹ 10 each	(A/B)	18.70	17.12	35.49
Diluted earnings per share of face value of ₹ 10 each	(A/C)	18.70	17.12	35.49
		For the quarter ended June 30, 2025	For the quarter ended June 30, 2024	For the year ended March 31, 2025
Number of shares considered as basic weighted average shares outstanding		3,207,490	3,207,490	3,207,490
Add: Effect of dilutive issues of stock options		-	-	-
Number of shares considered as weighted average shares and potential shares outstanding		3,207,490	3,207,490	3,207,490

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19. Contingent liability

	For the quarter ended		For the year ended
	June 30, 2025	June 30, 2024	March 31, 2025
Claims against the company not acknowledged as debt			
Income tax demands disputed in appellate proceedings.			
(i) AY 2016-17, matter in CIT(A)	7.49	5.99	5.99
(ii) A Y 2021-22, matter in CIT(A) (Section 154 & 156)	-	0.21	0.21
(iii) AY 2016-17, matter in DCIT (TDS)	-	0.04	0.04
(iv) AY 2017-18, matter in DCIT (TDS)	-	0.10	0.10
(v) AY 2013-14, matter in AO	3.10	-	-
(vi) AY 2012-13, matter in DCIT (TDS)	1.69	-	-
(vii) AY 2017-18, matter in DCIT (TDS)	0.04	-	-
(viii) AY 2018-19, matter in DCIT (TDS)	0.10	-	-
(ix) AY 2025-26, matter in DCIT (TDS)	0.01	-	-

*The Company, based on independent legal opinions and judgments in favour of the Company in the earlier years, believes that the liabilities with respect to the above matters is not likely to arise and therefore, no provision is considered necessary in the IND-AS financial statements.

20. The financial statements are presented in ₹ million and decimal thereof except for per share information or as otherwise stated.

21. Previous period's figures have been regrouped where necessary to conform to current period's classification.

The accompanying notes are an integral part of the condensed financial statements

As per our report of even date

For Ahuja Valecha & Associates LLP
Firm registration no. 126791W/W100132
Chartered Accountants

For and on behalf of the Board of Directors of
MediaAgility India Private Limited
U72200HR2010PTC041548

Ankit Shah
 Partner
 Membership No. 118976

Dhanashree Bhat
 Director
 DIN: 10477919

Sanjay Bapat
 Additional Director
 DIN: 07862775

Place: India
 Date : July 19, 2025

Place: India
 Date : July 19, 2025

Place: India
 Date : July 19, 2025