

MediaAgility UK Ltd.**CONDENSED INTERIM BALANCE SHEET AS AT JUNE 30, 2025**

	Note	As at June 30, 2025 (In ₹ million)	As at June 30, 2024 (In ₹ million)	As at March 31, 2025 (In ₹ million)
ASSETS				
Non-current assets				
Property, Plant and Equipment	6	-	-	-
		-	-	-
Financial assets				
Deferred Tax Asset (Net)	13	-	1.75	-
		-	1.75	-
Current assets				
Financial Assets				
Trade receivables	7	3.52	4.54	2.03
Cash and cash equivalents	8	26.05	87.98	27.37
Other Current Assets	9	0.16	-	-
		29.73	92.52	29.40
TOTAL		29.73	94.27	29.40

EQUITY AND LIABILITIES**EQUITY**

Equity share capital	5	0.10	0.10	0.10
Other equity		(18.72)	(14.47)	(19.15)
		(18.62)	(14.37)	(19.05)

LIABILITIES**Current liabilities**

Financial liabilities				
Borrowings	10	41.71	42.44	40.94
Trade payables	11	6.36	65.09	6.52
Other current liabilities	12	0.28	1.11	0.99
		48.35	108.64	48.45
TOTAL		29.73	94.27	29.40

Summary of material accounting policy information 3

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

As per our report of even date

For Ahuja Valecha & Associates LLP
Chartered Accountants
Firm Reg. No.126791W/W100132

For and on behalf of the Board of Directors of
MediaAgility UK Ltd.

Ankit Shah
Partner
Membership No.: 118976

Sanjay Bapat
Director

Rajasekar Sukumar
Director

Place: India
Date : July 19, 2025

Place: India
Date : July 19, 2025

Place: UK
Date : July 19, 2025

MediaAgility UK Ltd.**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED JUNE 30, 2025**

	Note	For the quarter ended		For the year ended
		June 30, 2025	June 30, 2024	March 31, 2025
		(In ₹ million)	(In ₹ million)	(In ₹ million)
Income				
Revenue from operations	14	0.04	1.27	8.57
Other income	15	2.40	-	-
Total Income	(A)	2.44	1.27	8.57
Expenses				
Finance costs		0.64	0.72	2.81
Depreciation and amortization expense	6.1	-	-	-
Other expenses	16	0.22	0.47	7.82
Total Expenses	(B)	0.86	1.19	10.63
Profit/(Loss) before tax (A-B)		1.58	0.08	(2.06)
Tax expense				
Current tax		-	-	-
Tax (credit) / charge in respect of earlier years		-	-	-
Deferred tax (credit) / charge		-	0.02	1.85
Total tax expense		-	0.02	1.85
Net Profit/(Loss) for the quarter/period/ year	(C)	1.58	0.06	(3.91)
Other comprehensive income				
Items that will not be reclassified to profit or loss	(D)			
- Exchange differences in translating the financial statements		-	-	-
- Tax effect on remeasurements of the defined benefit liabilities / (asset)		-	-	-
- Effective portion of cash flow hedge		-	-	-
- Exchange differences in translating the financial statements of foreign operations		(1.15)	0.03	(0.75)
	(E)	(1.15)	0.03	(0.75)
Total comprehensive income for the period/ year (C) + (D) + (E)		0.43	0.09	(4.66)
Earnings per equity share	17			
[Nominal value of share GBP 1,000]				
Basic		1,580.00	15.35	(3,909.18)
Diluted		1,580.00	15.35	(3,909.18)
Summary of material accounting policy information	3			

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Date : July 19, 2025

Place: India
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Date : July 19, 2025

MediaAgility UK Ltd.**CONDENSED INTERIM CASH FLOW STATEMENT FOR THE QUARTER ENDED JUNE 30, 2025**

	For the quarter ended		For the year ended
	June 30, 2025	June 30, 2024	March 31, 2025
	(In ₹ million)	(In ₹ million)	(In ₹ million)
Cash flow from operating activities			
Profit/(Loss) before tax	1.58	0.08	(2.06)
Adjustments for:			
Foreign Currency Translation Reserve	(1.15)	(0.05)	(0.85)
Unrealised foreign exchange gain/loss	(0.03)	-	0.60
Finance Cost	0.64	0.72	2.81
Provision for doubtful receivables/ (provision for doubtful receivables written back) (net)	-	-	0.07
Exchange (gain)/ loss on translation of foreign currency cash and cash equivalents	(2.37)	-	-
Operating profit before working capital changes	(1.33)	0.75	0.57
Movements in working capital :			
Decrease/ (Increase) in trade receivables	(1.47)	4.30	6.15
Decrease/ (Increase) in other current assets & current financial assets	(0.16)	-	-
Increase/ (Decrease) in trade payables and current liabilities	(0.08)	2.82	(54.86)
Operating profit after working capital changes	(3.05)	7.87	(48.14)
Direct taxes paid (net of refunds)	-	0.02	-
Net cash generated from / (used in) operating activities	A (3.05)	7.89	(48.14)
Cash flows from investing activities	-	-	-
Net cash generated from / (used in) investing activities	B -	-	-
Cash flows from financing activities			
Interest paid	(0.64)	-	(4.59)
Net cash generated from / (used) in financing activities	C (0.64)	-	(4.59)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(3.69)	7.89	(52.72)
Cash and cash equivalents at the beginning of the reporting year	27.37	80.09	80.09
Effect of exchange differences on translation of foreign currency cash and cash equivalents	2.37	-	-
Cash and cash equivalents at the end of the reporting period/ year	26.05	87.98	27.37
	As at	As at	As at
	June 30, 2025	June 30, 2024	March 31, 2025
	(In ₹ million)	(In ₹ million)	(In ₹ million)
Components of cash and cash equivalents			
Balances with Banks	26.05	87.98	27.37
Cash and cash equivalents as per note 8	26.05	87.98	27.37

Summary of material accounting policy information

3

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

As per our report of even date

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Place: India
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Place: UK
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MediaAgility UK Ltd.**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED JUNE 30, 2025****A. Equity share capital. (Refer note : 4)****(In ₹ million)**

Balance as at April 1, 2025	Changes in Equity Share Capital due to prior period errors	Changes in equity share capital during the period	Balance as at June 30, 2025
0.10	-	-	0.10

(In ₹ million)

Balance as at April 1, 2024	Changes in Equity Share Capital due to prior period errors	Changes in equity share capital during the period	Balance as at June 30, 2024
0.10	-	-	0.10

(In ₹ million)

Balance as at April 1, 2024	Changes in Equity Share Capital due to prior period errors	Changes in equity share capital during the year	Balance as at March 31, 2025
0.10	-	-	0.10

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MediaAgility UK Ltd.**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED JUNE 30, 2025****B. Other equity**

(In ₹ million)

Particulars	<u>Reserves and surplus</u>	<u>Items of other comprehensive income</u>	Total
	Retained earnings	Exchange differences on translating the financial statements	
Balance as at April 1, 2025	(16.89)	(2.26)	(19.15)
Net profit/(loss) for the period	1.58	-	1.58
Other Comprehensive income for the period	-	(1.15)	(1.15)
Balance at June 30, 2025	(15.31)	(3.41)	(18.72)

(In ₹ million)

Particulars	<u>Reserves and surplus</u>	<u>Items of other comprehensive income</u>	Total
	Retained earnings	Exchange differences on translating the financial statements	
Balance as at April 1, 2024	(13.08)	(1.40)	(14.48)
Net profit/(loss) for the period	0.06	-	0.06
Other Comprehensive income for the period	-	(0.05)	(0.05)
Balance at June 30, 2024	(13.02)	(1.45)	(14.47)

(In ₹ million)

Particulars	<u>Reserves and surplus</u>	<u>Items of other comprehensive income</u>	Total
	Retained earnings	Exchange differences on translating the financial statements	
Balance as at April 1, 2024	(13.08)	(1.40)	(14.48)
Net profit for the year	(3.91)	-	(3.91)
Foreign currency translation difference	0.11	-	0.11
Other Comprehensive income for the year	-	(0.86)	(0.86)
Balance at March 31, 2025	(16.89)	(2.26)	(19.15)

Nature and purpose of reserves**a) Foreign currency translation reserve**

The exchange differences arising from the translation of financial statements with functional currency other than Indian rupees is recognised in other comprehensive income, net of taxes and is presented within equity in the foreign currency translation reserve.

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

As per our report of even date

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Place: India
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Date : July 19, 2025

MediaAgility UK Ltd.

Notes forming part of condensed interim financial statements for the period ended June 30, 2025

1. Nature of operations

MediaAgility UK Limited (a UK based wholly owned subsidiary of MediaAgility Inc.). 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 AL and Analytics based innovative solutions, building conversational intelligence and designing powerful operational intelligence and machine learning capabilities for customers.

2. Basis of preparation

The accompanying Special Purpose Financial Statements have been prepared solely to assist the management of Persistent Systems Limited ('the Holding Company') in the preparation of its consolidated financial statements for the quarter ended June 30, 2025. These have been prepared on an accrual basis and under the historical cost convention except for certain financial instruments 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 year 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.

Statement of compliance

These financial statements have been prepared in accordance with Ind AS 34 Financial Reporting for the period ended April 01, 2025 to June 30, 2025 as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

3. Summary of material accounting policies

(a) Accounting year

The accounting year of the Company for consolidation is from April 01, 2025 to March 31, 2026.

(b) Functional currency

The Company's functional currency is Great Britain Pound (GBP) however for the purpose of preparation and presentation in the financial statement INR currency (in millions) is used.

(c) Use of estimates

The preparation of the financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and disclosure of contingent liabilities at the end of year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(d) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current assets.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as Non-current liabilities.

Critical accounting estimates

i) Revenue recognition

The Company contracts with customers include promises to transfer multiple 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.

Fixed-price maintenance revenue is recognized rateably either on (1) a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or (2) using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and the Company's costs to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive. The use of method to recognize the maintenance revenues requires judgment and is based on the promises in the contract and nature of the deliverables.

Revenue is measured at the transaction price, which is the amount of consideration expected to be received in exchange for transferring the service. This excludes any amounts collected on behalf of third parties.

Further, the Company uses significant judgement while determining the transaction price allocated to performance obligations using the expected cost plus margin approach.

ii) Income taxes

The Company's tax jurisdictions is in UK. Significant judgements are involved in determining the provision for income taxes.

iii) 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.

(e) Expected credit loss:

The Company has considered the current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates. In calculating expected credit loss, the Company has also considered related credit information for its customers to estimate the probability of default in future using the forward-looking approach as prescribed by Ind AS 109.

(f) Financial Instruments

i) Financial assets

Initial recognition and measurement

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value of the financial assets on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified as:

- Financial assets at amortized cost

Financial assets that are held within a business model whose objective is to hold assets for collecting contractual cash flows and whose contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are subsequently measured at amortized cost using the effective interest rate method. The change in measurements are recognized as finance income in the statement of profit and loss.

- Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets that are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets and the assets' contractual cash flows represent solely payments of principal and interest on the principal amount outstanding are subsequently measured at fair value. Fair value movements are recognized in other comprehensive income.

- Financial assets at fair value through profit or loss (FVTPL)

Any financial assets which does not meet the criteria for categorization as financial assets at amortized cost or as FVTOCI, is classified as financial assets at FVTPL. Financial assets included within the FVTPL category are subsequently measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity, if any, is recognised in profit or loss.

ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to issue of financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are deducted from the fair value of the financial liabilities on initial recognition. Transaction costs directly attributable to the issue of financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Subsequent measurement

For the purpose of subsequent measurement, financial liabilities are classified as:

- Financial liabilities at amortized cost

Financial liabilities such as loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. The change in measurements are recognized as finance costs in the statement of profit and loss.

- Financial liabilities at fair value through profit or loss (FVTPL)

Financial liabilities include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss if the recognition criteria as per Ind AS 109 are satisfied. Gains or losses on liabilities held for trading are recognized in statement of profit and loss. Fair value gains or losses on liabilities designated as FVTPL attributable to changes in own credit risk are recognized in other comprehensive income. All other changes in fair value of liabilities designated as FVTPL are recognized in the statement of profit and loss. The Company has not designated any financial liability as at FVTPL.

Derecognition

The Company derecognizes financial liabilities when the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognised in profit or loss.

iii) Impairment

i) Financial assets

The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on financial assets measured at amortized cost and financial assets that are debts instruments and are measured at fair value through other comprehensive income (FVTOCI). ECL is the difference between contractual cash flows that are due and the cash flows that the Company expects to receive, discounted at the original effective interest rate.

For trade receivables, the Company recognizes impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. For other financial assets, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

ii) Non-financial assets

The carrying amounts of property, plant and equipment and Goodwill are reviewed at each balance sheet date or whenever there is any indication of impairment based on internal/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. An impairment loss is recognised in the statement of profit and loss.

Recoverable amount of intangible under development that is not yet available for use is estimated at least at each financial year end even if there is no indication that the asset is impaired. An impairment loss is recognized wherever the carrying amount of an asset exceeds 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.

(g) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable taking into account the amount of any trade discounts and volume rebates allowed by the Company. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

(i) Income from software services and products

The Company derives revenues primarily from sale of computer hardware, accessories and computer software.

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 at a point of time.

The Company has applied the principles under 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.

Unearned revenue represents the billing in respect of contracts for which the revenue is not recognized.

The Company collects Valued added tax ("VAT") @ 20% on revenue from the customers. The Company does not keep this VAT, it is a liability owed to the tax authority. VAT collected from customers is not recognized as revenue and is presented as a current liability in the statement of financial position until it is remitted to the relevant tax authorities.

(ii) Interest

Interest income is recognized on a time proportion basis taking into account the carrying amount and the effective interest rate. Interest income is included under the head 'Other income' in the statement of profit and loss.

(h) Foreign currency translation

i) Foreign currency transactions and balances Initial recognition

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

ii) Conversion

The transactions are in GBP, which are converted for reporting in Indian currency on the following basis. The equity share capital is translated on the date of transaction and fixed assets are translated at the closing rate as at the date of the balance sheet. All current assets and current liabilities are translated at the closing rate as at the date of the balance sheet. All Income and Expense items are converted at weighted average of Inter Bank Selling Rate for the period.

Notes forming part of condensed interim financial statements for the period ended June 30, 2025

The exchange difference arising out of the period / year end conversion is translated to Currency Translation Reserve and the said amount is shown under the head "Other equity".

iii) Exchange Difference

Revenue and expenses denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit or loss for the period in which the transaction is settled.

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.

(i) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the HM Revenue and Customs. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of temporary differences between tax base of assets and liabilities and their carrying amounts. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except deferred tax liability arising from initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, affects neither accounting nor taxable profit/loss at the time of transaction. Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses, except deferred tax assets arising from initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, affects neither accounting nor taxable profit/ loss at the time of transaction. Deferred tax assets are recognized only to the extent that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available against which such deferred tax assets can be realized.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognized outside the statement of profit and loss is recognized in co-relation to the underlying transaction either in other comprehensive income or directly in equity.

(j) Earnings per share (EPS)

Basic earnings per share are calculated by dividing the net profit for the period / year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period / year. 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/ year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period / year , are adjusted for the effects of all dilutive potential equity shares.

(k) 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.

(l) Contingent liabilities and commitments

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that 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 financial statements .

(m) Cash and cash equivalents

Cash comprises 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.

(n) 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.

4. Going Concern

The Company had accumulated losses of Rs.18.72 Millions (March 31, 2025 Rs.19.15 millions) against an equity of Rs. 0.10 Millions (March 31, 2025 - Rs. 0.10 Millions) as at the balance sheet date, resulting in a complete erosion of the Company's Net Worth. Additionally, as at the balance sheet date, the financial statements disclose a net current liabilities over current assets of Rs. 18.62 Millions (March 31, 2025 - Rs. 19.05 Millions).

The Company has no intention of curtailing materially the scale of operations. Further, the Company has been able to meet its obligations in the ordinary course of business through sales of Google products and as per the support letter provided by the holding Company, it will support the Company for any working capital requirement which may arise for the next one year. Accordingly the financial statements have been prepared assuming that the Company will continue as a going concern.

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MediaAgility UK Ltd.

Notes forming part of condensed interim financial statements for the period ended June 30, 2025

5. Share capital

	As at June 30, 2025	As at June 30, 2024	As at March 31, 2025
Authorised (In GBP)			
1 Ordinary Share of GBP 1000 each	0.10	0.10	0.10
	0.10	0.10	0.10
Issued, subscribed and paid-up (in million)			
1 Ordinary Share of GBP 1000 each	0.10	0.10	0.10
Issued, Subscribed and fully paid-up share capital	0.10	0.10	0.10

*** All the Shares are held by MediaAgility Inc., USA****Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :**

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

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MediaAgility UK Ltd.

Notes forming part of condensed interim financial statements for the period ended June 30, 2025

6. Property, Plant and Equipment & Other Intangible Assets

			(In ₹ million)
	Computers	Office Equipments	Total
Gross Block			
As at April 1, 2025	0.36	0.06	0.42
Additions	-	-	-
Disposals	-	-	-
- Exchange difference	0.02	-	0.02
As at June 30, 2025	0.38	0.06	0.44
Depreciation / Amortization			
As at April 1, 2025	0.36	0.06	0.42
Charge for the period	-	-	-
- Exchange difference	0.02	-	0.02
As at June 30, 2025	0.38	0.06	0.44
Net Block			
As at June 30, 2025	-	-	-
As at March 31, 2025	-	-	-

			(In ₹ million)
Gross Block			
As at April 1, 2024	0.34	0.05	0.39
Additions	-	-	-
Disposals	-	-	-
- Exchange difference	-	-	-
As at June 30, 2024	0.34	0.05	0.39
Depreciation / Amortization			
As at April 1, 2024	0.34	0.05	0.39
Charge for the period	-	-	-
- Exchange difference	-	-	-
As at June 30, 2024	0.34	0.05	0.39
Net Block			
As at June 30, 2024	-	-	-
As at March 31, 2024	-	-	-

			(In ₹ million)
Gross Block			
As at April 1, 2024	0.34	0.05	0.39
Additions	-	-	-
Disposals	-	-	-
- Exchange difference	0.02	0.01	0.03
As at March 31, 2025	0.36	0.06	0.42
As at April 1, 2024	0.34	0.05	0.39
Charge for the year	-	-	-
- Exchange difference	0.02	0.01	0.03
As at March 31, 2025	0.36	0.06	0.42
Net Block			
As at March 31, 2025	-	-	-
As at March 31, 2024	-	-	-

6.1 Depreciation and amortization expense		(In ₹ million)	
	For the quarter ended June 30, 2025	For the year ended June 30, 2024	For the year ended March 31, 2025
On Property, Plant and Equipment	-	-	-
	-	-	-

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MediaAgility UK Ltd.

Notes forming part of condensed interim financial statements for the period ended June 30, 2025

7. Trade receivables

	As at June 30, 2025 (In ₹ million)	As at June 30, 2024 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Trade receivable - Billed			
Unsecured, considered good	3.52	4.54	2.03
Unsecured, considered doubtful	0.29	0.40	0.27
	3.81	4.94	2.30
Less : Allowance for doubtful trade receivables	0.29	0.40	0.27
	3.52	4.54	2.03

8. Cash and cash equivalents

	As at June 30, 2025 (In ₹ million)	As at June 30, 2024 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Cash and cash equivalents as presented in cash flow statement			
Balances with banks			
- On current account	26.05	87.98	27.37
	26.05	87.98	27.37

9. Other Current Asset

	As at June 30, 2025 (In ₹ million)	As at June 30, 2024 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Advances to suppliers (Unsecured, considered good)			
Prepaid Expenses	0.16	-	-
	0.16	-	-

MediaAgility UK Ltd.

Notes forming part of condensed interim financial statements for the period ended June 30, 2025

10. Borrowings

	As at June 30, 2025 (In ₹ million)	As at June 30, 2024 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Intercompany deposits from related parties			
- Inter Company loan from MediaAgility Inc., USA (Repayment terms : On demand)	40.43	39.32	40.31
Interest accrued but not due	1.28	3.11	0.63
	41.71	42.44	40.94

11. Trade payables

	As at June 30, 2025 (In ₹ million)	As at June 30, 2024 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Trade payables for goods and services	6.36	65.09	6.52
	6.36	65.09	6.52

12. Other current liabilities

	As at June 30, 2025 (In ₹ million)	As at June 30, 2024 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Other payables			
- Statutory liabilities	-	0.65	0.84
- VAT payable	0.28	-	-
Intercompany advances payable	-	0.46	-
Advance from customers	-	-	0.15
	0.28	1.11	0.99

13. Deferred Tax Assets (Net)

	As at June 30, 2025 (In ₹ million)	As at June 30, 2024 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Deferred Tax Assets			
On carried forward losses	-	-	-
Other	-	1.75	-
Difference in Book values and tax base values of ROU asset and Lease liability	-	-	-
	-	1.75	-

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MediaAgility UK Ltd.

Notes forming part of condensed interim financial statements for the period ended June 30, 2025

14. Revenue from operations

	For the quarter ended		For the year ended
	June 30, 2025 (In ₹ million)	June 30, 2024 (In ₹ million)	March 31, 2025 (In ₹ million)
Sale of services	0.04	1.27	8.57
	0.04	1.27	8.57

15. Other income

	For the quarter ended		For the year ended
	June 30, 2025 (In ₹ million)	June 30, 2024 (In ₹ million)	March 31, 2025 (In ₹ million)
Foreign exchange gains (net)	2.40	-	-
	2.40	-	-

16. Other expenses

	For the quarter ended		For the year ended
	June 30, 2025 (In ₹ million)	June 30, 2024 (In ₹ million)	March 31, 2025 (In ₹ million)
Software and subscription charges	-	-	2.35
Provision for doubtful receivables (net)	-	0.23	0.07
Rates, fees and profession tax	0.05	-	0.16
Legal and professional fees	0.15	0.13	0.54
Books, memberships, subscriptions	0.02	-	-
Foreign exchange loss (net)	-	0.24	0.60
Miscellaneous expenses	-	1.43	4.10
Less: Cost recoveries	-	(1.56)	-
	0.22	0.47	7.82

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MediaAgility UK Ltd.

Notes forming part of condensed interim financial statements for the period ended June 30, 2025

17. Earnings per share

		For the quarter ended		For the year ended
		June 30, 2025	June 30, 2024	March 31, 2025
Basic earnings per share				
<u>Numerator</u>				
Net Profit / (loss) after tax (In ₹ thousand)	A	1.58	0.06	(3.91)
Denominator for Basic EPS	B	1	1	1
<u>Denominator for Diluted EPS</u>				
Weighted average number of equity shares	C	1	1	1
Basic earnings per share	A / B	1,580.00	61.39	(3,909.18)
Diluted earnings per share	A / C	1,580.00	61.39 -	3,909.18

		For the quarter ended		For the year ended
		June 30, 2025	June 30, 2024	March 31, 2025
Number of shares considered as basic weighted average shares outstanding		1	1	1
Add: Effect of dilutive issues of stock options				
Number of shares considered as weighted average shares and potential shares outstanding		1	1	1

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18 Contingent liability

The Company does not have any contingent liability as at June 30, 2025 (June 30, 2024- ₹ Nil).

19 Capital Commitments

The estimated amount of contracts remaining to be executed on Capital account and not provided for, net of advances is ₹ Nil.

20 The financial statements are presented in ₹ Millions 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 interim financial statements

As per our report of even date.

For Ahuja Valecha & Associates LLP
Chartered Accountants
Firm Reg. No.126791W/W100132

For and on behalf of the Board of Directors of
MediaAgility UK

Ankit Shah
Partner
Membership No.: 118976

Sanjay Bapat
Director

Rajasekar Sukumar
Director

Place: India
Date : July 19, 2025

Place: India
Date : July 19, 2025

Place: UK
Date : July 19, 2025