

MediaAgility Pte Ltd.**Balance Sheet as at March 31, 2026**

(all amounts stated in INR million, unless otherwise specified)

	Notes	As at March 31, 2026 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Assets			
Non-current assets			
Deferred tax assets (net)	5	-	1.49
Income tax assets (net)	6	0.32	0.25
Current assets			
Financial assets			
- Trade receivables	7		
- Billed		26.04	18.70
- Unbilled			
- Cash and cash equivalents	8	7.29	6.63
-Other current financial asset	9	1.43	
Other current assets	10	1.08	1.50
		35.84	26.83
Total		36.16	28.57
Equity and Liabilities			
Equity			
Equity share capital	11	0.01	0.01
Other equity		15.95	10.13
		15.96	10.14
Liabilities			
Current liabilities			
Financial liabilities			
- Trade payables	12	19.21	17.91
Income tax liabilities	13	0.53	-
Other current liabilities	14	0.46	0.52
		20.20	18.43
TOTAL		36.16	28.57

Summary of material accounting policies 1-4
The accompanying notes are an integral part of the condensed interim financial statements 5-30

As per our report of even date attached

For AVA & CO LLP

Chartered Accountants
Firm Reg. No.126791W/W100132

Ankit Shah
Partner
Membership No.: 118976

Place: Pune
Date : April 18, 2026

For and on behalf of the Board of Directors of
Media Agility Pte Ltd.

Azlin Ghazali John Ryan
Director Director

Place: Malaysia Place: Vietnam
Date : April 18, 2026 Date : April 18, 2026

MediaAgility Pte Ltd.

Statement of Profit and Loss for the year ended March 31, 2026

(all amounts stated in INR million, unless otherwise specified)

	Notes	For the quarter ended		For the year ended	
		March 31, 2026 (In ₹ million)	March 31, 2025 (In ₹ million)	March 31, 2026 (In ₹ million)	March 31, 2025 (In ₹ million)
Income					
Revenue from operations (net)	15	4.98	3.30	17.81	8.91
Other income	16	0.06	0.27	0.35	0.38
Total income (A)		5.04	3.57	18.16	9.29
Expenses					
Other expenses	17	3.07	1.34	11.98	17.54
Total expenses (B)		3.07	1.34	11.98	17.54
Profit/(loss) before tax (A - B)		1.97	2.23	6.18	(8.25)
Tax expense					
Current tax		0.17	-	0.52	-
Deferred tax charge / (credit)		0.02	0.30	1.65	(1.41)
Tax charge in respect of earlier years		-	0.05	0.14	0.05
Total tax expense		0.19	0.35	2.31	(1.36)
Profit/(loss) for the period		1.78	1.88	3.87	(6.89)
Other comprehensive income					
Items that may be reclassified to profit or loss (E)					
- Exchange differences in translating the financial statements from functional currency to reporting currency		0.72	0.12	1.95	0.12
		0.72	0.12	1.95	0.12
Total comprehensive income/(loss) for the period (C) + (D) + (E)		2.50	2.00	5.82	(6.77)
Earnings per equity share					
Equity share of value SGD 1.4 each (Previous year : SGD 1.4 each)	18				
Basic (In ₹)		11,851.17	12,555.27	25,789.59	(45,926.35)
Diluted (In ₹)		11,851.17	12,555.27	25,789.59	(45,926.35)

Summary of material accounting policies

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

As per our report of even date attached

For AVA & CO LLP

Chartered Accountants

Firm Reg. No.126791W/W100132

For and on behalf of the Board of Directors of

Media Agility Pte Ltd.

Ankit Shah
Partner
Membership No.: 118976

Azlin Ghazali
Director

John Ryan
Director

Place: Pune
Date : April 18, 2026

Place: Malaysia
Date : April 18, 2026

Place: Vietnam
Date : April 18, 2026

MediaAgility Pte Ltd.**Cash Flow Statement for the year ended March 31, 2026***(all amounts stated in INR million, unless otherwise specified)*

	For the year ended March 31, 2026 (In ₹ million)	For the year ended March 31, 2025 (In ₹ million)
Cash flow from operating activities		
Profit /(loss) before tax	6.18	(8.25)
Adjustments for:		
Unrealised exchange gain/ (loss)	2.43	0.12
Allowance for expected credit loss	-	0.06
Operating profit / (loss) before working capital changes	8.61	(8.07)
Movements in working capital :		
(Increase)/ decrease in trade receivables	(8.07)	3.52
(Increase)/ decrease in other current assets	0.43	(1.12)
(Increase)/ decrease in current financial assets	(1.43)	5.38
Increase/(decrease) in trade payables	1.34	(8.97)
Increase/(decrease) in current liabilities	(0.06)	0.53
Operating loss after working capital changes	0.82	(8.73)
Direct taxes paid (net of refunds)	(0.16)	(0.23)
Net cash generated used in operating activities	(A) 0.66	(8.96)
Cash flows from investing activities		
Net cash generated from investing activities	(B) -	-
Cash flows from financing activities		
Net cash (used in) financing activities	(C) -	-
Net decrease in Cash and cash equivalents (A+B+C)	0.66	(8.96)
Cash and cash equivalents at the beginning of the period	6.63	15.59
Cash and cash equivalents at the closing of the period	7.29	6.63
Components of cash and cash equivalents		
Balances with banks		
- On current accounts	7.29	6.63
Cash and cash equivalents as per note 8	7.29	6.63

Summary of material accounting policies

1-4

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

5-30

As per our report of even date attached

For AVA & CO LLP

Chartered Accountants

Firm Reg. No.126791W/W100132

For and on behalf of the Board of Directors of
Media Agility Pte Ltd.

Ankit Shah

Partner

Membership No.: 118976

Azlin Ghazali

Director

John Ryan

Director

Place: Pune

Date : April 18, 2026

Place: Malaysia

Date : April 18, 2026

Place: Vietnam

Date : April 18, 2026

MediaAgility Pte Ltd.

Statement of Changes in Equity for the year ended March 31,2026

(all amounts in ₹ Million unless otherwise stated)

A. Equity share capital

Balance as at April 01, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
0.01	-	0.01
0.01	-	0.01

Balance as at April 01, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
0.01	-	0.01
0.01	-	0.01

B. Other equity

Particulars	Reserves and surplus	Items of other comprehensive income	Total
	Retained earnings	Exchange differences on translating the financial statements	
Balance as at April 01, 2025	8.48	1.65	10.13
Net profit/(loss) for the period	3.87	-	3.87
Foreign currency translation difference	-	1.95	1.95
Other comprehensive income for the period	-	-	-
Balance as at March 31, 2026	12.35	3.60	15.95

Balance as at April 01, 2024	15.37	1.53	16.90
Net profit/(loss) for the period	(6.89)	-	(6.89)
Foreign currency translation difference	-	0.12	0.12
Other comprehensive income for the period	-	-	-
Balance at March 31, 2025	8.48	1.65	10.13

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.

Summary of material accounting policies 1-4

The accompanying notes are an integral part of the condensed interim financial statements 5-30

As per our report of even date attached

For AVA & CO LLP
Chartered Accountants
Firm Reg. No.126791W/W100132

For and on behalf of the Board of Directors of
Media Agility Pte Ltd.

Ankit Shah
Partner
Membership No.: 118976

Azlin Ghazali
Director

John Ryan
Director

Place: Pune
Date : April 18, 2026

Place: Malaysia
Date : April 18, 2026

Place: Vietnam
Date : April 18, 2026

MediaAgility Pte Ltd.

Notes forming part of Financial Statements for the year ended March 31, 2026

1 Nature of operations

MediaAgility Pte Ltd. ("the Company") is a Singapore based wholly owned subsidiary of MediaAgility Inc. The Company is cloud transformation service provider with deep expertise building scalable, as a Google cloud-based solutions as a Google Cloud Premier Partner.

2 Basis of preparation

The financial statements of the Company 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.

Items	Basis of Measurement
Derivative financial instruments	Fair Value
Non-derivative financial instruments at FVTPL	Fair Value
Debt and equity securities at FVOCI	Fair Value
Contingent consideration assumed in a business combination	Fair Value
Net defined benefit (asset) / liability	Fair value of plan assets less the present value of the defined benefit obligation

Statement of compliance

These financial statements have been prepared in accordance with Ind AS 34 Interim Financial Reporting for the period ended April 01, 2025 to March 31, 2026 as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Act

The financial statements are presented in Indian Rupees (₹) and all values are rounded to the nearest million, unless otherwise stated

3 Summary Material accounting policy information

(a) Accounting year

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

(b) Functional currency

The Company's functional currency is Singapore Dollar (SGD).

(c) Use of estimates and judgements

The preparation of the condensed interim financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the condensed interim consolidated financial statements and reported amounts of revenues and expenses during the period / year. The application of accounting policies that require critical accounting estimates involving complex and subjective judgements and the use of assumptions in these condensed interim financial statements have been disclosed appropriately. Accounting estimates could change from period to period. Appropriate changes in estimates are made as the 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 consolidated financial statements.

Critical accounting estimates

i) Revenue recognition

The Company uses the percentage-of-completion method in accounting for its fixed-price contracts. Use of the percentage-of-completion method requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended. Efforts or costs expended have been used to measure progress towards completion. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

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 Singapore. Significant judgements are involved in determining the provision for income taxes. A deferred tax is recognised to the extent that it is probable that future taxable profits are available against which deductible temporary differences and tax losses be utilised. The management evaluates if the deferred tax assets will be realised in future considering the historical taxable income, scheduled reversal 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.

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 Group uses significant judgements to assess contingent liabilities.

(d) 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.

(This space is intentionally left blank)

(e) 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 cloud transformation services.

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 Goods and service tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

(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.

(f) Foreign currency translation

I) Foreign currency transactions and balances Initial recognition

Foreign currency transactions are recorded in the functional currency viz. SGD, 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 SGD, 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.

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.

(This space is intentionally left blank)

(g) Income tax and deferred tax

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 Inland Revenue Authority Singapore (IRAS). 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.

(h) 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.

(i) 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 condensed interim financial statements .

(j) 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.

(k) 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.

(l) 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.

(m) Earnings per share (EPS)

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

(This space is intentionally left blank)

MediaAgility Pte Ltd.

Notes forming part of Financial Statements for the year ended March 31, 2026

(n) 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.

(O) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification as prescribed under Ind AS 1 – Presentation of Financial Statements.

An asset is classified as current when it is expected to be realised or consumed in the normal operating cycle, or within twelve months after the reporting period, or when it is cash or a cash equivalent. All other assets are classified as non-current.

A liability is classified as current when it is expected to be settled in the normal operating cycle, or due to be settled within twelve months after the reporting period, or the Company does not have an 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.

MediaAgility Pte Ltd.

Notes forming part of Financial Statements for the year ended March 31, 2026

- (P)** As at March 31, 2026 the Company does not have monetary balances in non-exchangeable currencies.
- (Q)** The Company does not participate in any supplier finance arrangement as at March 31, 2026.
- (R)** The Company's revenues are below the EUR 750 million threshold. Accordingly, the OECD Pillar Two rules are not applicable to the Company for FY 2025-26.

4 Recent accounting pronouncements

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

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

In August 2025, MCA notified the following amendments to:

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

Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments – Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately – The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

(This space is intentionally left blank)

5. Deferred tax assets (net)

	As at March 31, 2026 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Deferred tax asset		
On Tax losses	-	1.49
Deferred tax assets (net)	-	1.49

6. Income tax asset

	As at March 31, 2026 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Income tax asset	0.32	0.25
	0.32	0.25

7. Trade receivables

	As at March 31, 2026 (In ₹ million)	As at March 31, 2025 (In ₹ million)
- Trade Receivables - Billed		
Unsecured, considered good	26.04	18.70
Unsecured, considered doubtful	16.71	14.17
	42.75	32.87
Less : Allowance for expected credit loss	(16.71)	(14.17)
	26.04	18.70
	26.04	18.70

(Refer note no. 24 for ageing)

8. Cash and cash equivalents

	As at March 31, 2026 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Balances with banks		
- On current accounts	7.29	6.63
	7.29	6.63

MediaAgility Pte Ltd.

Notes forming part of Financial Statements for the year ended March 31, 2026

9. Other current financial assets

	As at March 31, 2026 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Advance to related party	1.42	-
	1.42	-

10. Other current assets

	As at March 31, 2026 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Other advances (Unsecured, considered good)		
Prepaid expenses	1.08	0.20
Advance to vendor	-	1.30
	1.08	1.50

(This space is intentionally left blank)

11. Share capital

	As at March 31, 2026	As at March 31, 2025
Authorised (In SGD)		
150 ordinary shares of SGD 1.4 each	SGD 210	SGD 210
	SGD 210	SGD 210
Issued, subscribed and paid-up		
150 ordinary shares of SGD 1.4 each	0.01	0.01
	0.01	0.01

* All shares held by MediaAgility Inc.

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

	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
No. of Shares at the beginning of the reporting period	150	0.01	150	0.01
Add : Additional Shares issued during the period	-	-	-	-
No. of Shares at the end of the reporting period	150	0.01	150	0.01

b) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of SGD 1.4 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The

c) Details of shares held by promoters

As at March 31, 2026	No of shares held at beginning of quarter	Changes during the year	No of shares at the end of quarter	% Change during the quarter
MediaAgility Inc.	150	-	150	-

As at March 31, 2025	No of shares held at beginning of year	Changes during the year	No of shares at the end of year	% Change during the year
MediaAgility Inc.	150	-	150	-

11(b). Other equity

	As at March 31, 2026	As at March 31, 2025
Reserves and Surplus		
Retained earnings	12.35	8.48
Items of other comprehensive income		
Foreign currency translation reserve	3.60	1.65
	15.95	10.13

(i) Retained earnings

	As at March 31, 2026	As at March 31, 2025
Balance as per last financial statements	8.48	15.37
Profit/(Loss) after tax for the reporting year	3.87	(6.89)
	12.35	8.48

(ii) Foreign currency translation reserve

	As at March 31, 2026	As at March 31, 2025
Balance as per last financial statements	1.65	1.53
Increase/(decrease) during the year	1.95	0.12
	3.60	1.65

(This space is intentionally left blank)

12. Trade payables

	As at March 31, 2026 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Trade payables	19.21	17.91
	19.21	17.91

(Refer note no. 25 for ageing)

13. Income Tax liabilities

	As at March 31, 2026 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Current tax liabilities	0.53	-
	0.53	-

14. Other current liabilities

	As at March 31, 2026 (In ₹ million)	As at March 31, 2025 (In ₹ million)
Statutory liabilities	0.46	0.52
	0.46	0.52

(This space is intentionally left blank)

15. Revenue from operations (net)

	For the quarter ended		For the year ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	(In ₹ million)	(In ₹ million)	(In ₹ million)	(In ₹ million)
Software licenses (net)	4.98	3.30	17.81	8.91
	4.98	3.30	17.81	8.91

16. Other income

	For the quarter ended		For the year ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	(In ₹ million)	(In ₹ million)	(In ₹ million)	(In ₹ million)
Miscellaneous income	0.06	0.21	0.35	0.38
Provision for doubtful receivables written back	-	0.06	-	-
	0.06	0.27	0.35	0.38

17. Other expenses

	For the quarter ended		For the year ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	(In ₹ million)	(In ₹ million)	(In ₹ million)	(In ₹ million)
Legal and professional fees	0.22	0.19	1.35	1.85
Foreign exchange loss (net)	0.08	0.43	0.84	1.10
Provision for doubtful receivables	-	-	0.25	10.26
Software and subscription charges	2.77	0.72	9.54	4.33
	3.07	1.34	11.98	17.54

(This space is intentionally left blank)

18. Earnings per share

		For the quarter ended		For the year ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
<u>Numerator for Basic and Diluted EPS</u>					
Net Profit after tax (In ₹ 'millions)	(A)	1.78	1.88	3.87	(6.89)
<u>Denominator for Basic EPS</u>					
Weighted average number of equity shares of S\$ 1 each	(B)	150	150	150	150
<u>Denominator for Diluted EPS</u>					
Number of equity shares	(C)	150	150	150	150
Basic Earnings per share of S\$ 1.4 each (In SGD)	(A/B)	11,851.17	12,555.27	25,789.59	(45,926.35)
Diluted Earnings per share of S\$ 1.4 each (In SGD)	(A/C)	11,851.17	12,555.27	25,789.59	(45,926.35)

19. Income taxes

The reconciliation of income tax provision to the amount computed by applying statutory income tax rate to profit before tax is summarised below:

	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit / (Loss) before tax	6.18	(8.25)
Enacted tax rate	17.00%	17.00%
Computed tax expense at enacted tax rate	1.05	(1.40)
Exempt Income	(0.60)	-
Prior Period Tax Charge/(Credit)	0.15	0.05
Deferred tax asset reversal	1.71	-
Others	-	(0.01)
Income tax expense	2.31	(1.36)

(This space is intentionally left blank)

20 Financial assets and liabilities

The carrying values of financial instruments by categories are as follows:

Financial assets/ Financial liabilities	March 31, 2026			Fair value hierarchy*
	FVTPL	FVTOCI	Amortised Cost	
Financial Assets:				
Cash and cash equivalents	-	-	7.29	Level 3
Trade receivables (net)	-	-	26.04	Level 3
Other financial assets	-	-	1.42	Level 3
Total Financial Assets	-	-	34.76	
Financial Liabilities:				
Trade payables	-	-	19.21	Level 3
Total Financial Liabilities	-	-	19.21	

Financial assets/ Financial liabilities	March 31, 2025			Fair value hierarchy*
	FVTPL	FVTOCI	Amortised Cost	
Financial Assets:				
Cash and cash equivalents	-	-	6.63	Level 3
Trade receivables (net)	-	-	18.70	Level 3
Other financial assets	-	-	-	Level 3
Total Financial Assets	-	-	25.34	
Financial Liabilities:				
Trade payables	-	-	17.91	Level 3
Total Financial Liabilities	-	-	17.91	

***Fair value hierarchy:**

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 — Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 — Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. In respect of equity instruments of unlisted companies, in limited circumstances, insufficient more recent information is available to measure fair value, or if there are a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range. The Company recognises such equity instruments at cost, which is considered as appropriate estimate of fair value.

(This space is intentionally left blank)

24 Trade receivable ageing schedule

Particulars	Outstanding as on March 31, 2026 from the due date						Total
	Not due	Less than 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	
Undisputed trade receivables							
- Considered good	4.11	17.83	2.98	0.89	0.23	-	26.04
- Significant increase in credit risk	-	-	0.42	0.57	1.49	14.23	16.71
- Credit impaired	-	-	-	-	-	-	-
Disputed trade receivables							
- Considered good	-	-	-	-	-	-	-
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-
Total	4.11	17.83	3.40	1.46	1.72	14.23	42.75
Expected Credit Loss	-	-	0.42	0.57	1.49	14.23	16.71
Expected loss rate	0%	0%	12%	39%	87%	100%	39%

Particulars	Outstanding as on March 31, 2025 from the due date						Total
	Not due	Less than 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	More than 3 Years	
Undisputed trade receivables							
- Considered good	6.88	10.34	1.48	-	-	-	18.70
- Significant increase in credit risk	-	-	0.38	1.42	12.37	-	14.17
- Credit impaired	-	-	-	-	-	-	-
Disputed trade receivables							
- Considered good	-	-	-	-	-	-	-
- Significant increase in credit risk	-	-	-	-	-	-	-
- Credit impaired	-	-	-	-	-	-	-
Total	6.88	10.34	1.86	1.42	12.37	-	32.87
Expected Credit Loss	-	-	0.38	1.42	12.37	-	14.17
Expected loss rate	0%	0%	20%	100%	100%	0%	43%

25 Trade payable ageing schedule

Particulars	Outstanding as on March 31, 2026 from the due date					Total
	Not due	Less than 1	1 to 2 Years	2 to 3 Years	More than	
Trade Payable		2.35	16.56	0.30	-	19.21
Total		2.35	16.56	0.30	-	19.21

Particulars	Outstanding as on March 31, 2025 from the due date					Total
	Not due	Less than 1	1 to 2 Years	2 to 3 Years	More than	
Trade Payable		10.09	6.60	1.22	-	17.91
Total		10.09	6.60	1.22	-	17.91

21 Financial risk management**Financial risk factors and risk management objectives**

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary financial risk to the Company is credit risk. The Company's exposure to credit risk is mainly for receivables that are overdue for more than 180 days.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result in interest rate risk and exchange rate risk. Financial instruments affected by market risk include receivables, payables and other financial instruments.

The following table analyses unhedged foreign currency risk from financial instruments as of March 31, 2026.

	USD in INR	Total
Trade receivables	50.99	50.99
Trade Payables	53.59	53.59

The following table analyses unhedged foreign currency risk from financial instruments as of March 31, 2025.

	USD in INR	Total
Trade receivables	22.79	22.79
Trade Payables	16.61	16.61

Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to Rs. 42.75 million as at March 31, 2026 (Rs. 32.87 million as at March 31, 2025) respectively. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in the Singapore. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss. The Company uses a provisioning policy approved by the management to compute the expected credit loss allowance for trade receivables. The policy takes into account available external and internal credit risk factors and the Company's historical experience for customers.

Credit risk is perceived mainly in case of receivables overdue for more than 180 days. The following table gives details of risk concentration in respect of percentage of receivables overdue for more than 180 days:

	As at March 31, 2026	As at March 31, 2025
Receivables overdue for more than 180 days (₹ million)*	20.81	15.65
Total receivables (gross) (₹ million)	42.75	32.87
Overdue for more than 180 days as a % of total receivables	48.7%	47.6%

* Out of this amount, Rs. 16.71 million as at March 31, 2026 (Rs. 14.17 million as at March 31, 2025) have been provided for.

Ageing of trade receivables

	As at March 31, 2026	As at March 31, 2025
Within the credit period	4.11	6.88
1 to 30 days past due	4.77	7.06
31 to 60 days past due	1.29	0.01
61 to 90 days past due	5.10	1.98
91 to 120 days past due	0.01	1.19
121 to 180 days past due	6.66	0.09
181 and above past due	20.81	15.65
Less: Expected credit loss	(16.71)	(14.17)
Net trade receivables	26.04	18.70

Movement in expected credit loss allowance

	As at	As at
	March 31, 2026	March 31, 2025
Opening balance	14.17	3.42
Movement in expected credit loss allowance	0.25	10.26
Translation differences	2.29	0.49
Closing balance	16.71	14.17

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks and financial institutions with high credit ratings.

Liquidity risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding bank borrowings. The Company believes that the working capital is sufficient to meet its current fund requirements. Accordingly, no liquidity risk is perceived, As at March 31, 2026, the Company has a working capital of ₹ 15.63 million (as at March 31, 2025 Rs. 8.65 million) including cash and cash equivalents of Rs 7.29 million (as at March 31, 2025 Rs. 6.63 million).

The table below provides details regarding the contractual maturities of significant financial liabilities:

	As at March 31, 2026	
	Less than 1 year	More than 1 year
Trade payables	18.92	0.30

	As at March 31, 2025	
	Less than 1 year	More than 1 year
Trade payables	16.69	1.22

22 Un-hedged foreign currency exposures

(i) Details of un-hedged foreign currency exposures at the end of the year:

	As at March 31, 2026		
	Amount (In INR millions)	Foreign currency (In million)	Conversion rate
Trade and other payables	53.59	USD 0.57	94.77
Trade receivables	50.99	USD 0.54	94.77
Advance to vendor	1.42	USD 0.01	94.77

	As at March 31, 2025		
	Amount (In INR millions)	Foreign currency (In million)	Conversion rate
Trade and other payables	16.61	USD 0.19	85.47
Trade receivables	22.79	USD 0.27	85.47
Advance to vendor	1.28	USD 0.01	85.47

(This space is intentionally left blank)

23 Related party disclosures

(i) Names of related parties and related party relationship

Related parties where control exists	
Ultimate Holding Company	Persistent Systems Limited, India
Holding Company	MediaAgility Inc., USA
Fellow subsidiaries	Mediaagility UK Ltd., UK Digitalagility S. DE R.L. de C.V, Mexico
Companies under same management	Persistent Systems Pte Ltd, Singapore MediaAgility India Private Limited, India
Key Managerial personnel	
	Azlin Ghazali John Ryan

(ii) Related party transactions

	Name of the related party and nature of relationship	For the year ended March 31, 2026	For the year ended March 31, 2025
Software licenses	Fellow subsidiaries MediaAgility India Private Limited, India	9.95	4.93
Inter Company Outsourced expenses	Ultimate Holding Company Persistent Systems Limited, India	-	0.48
Software Expenses	Persistent Systems Pte Ltd, Singapore	52.89	-

(iii) Outstanding balances

	Name of the related party and nature of relationship	As at March 31, 2026	As at March 31, 2025
Trade Receivables	Fellow subsidiaries MediaAgility India Private Limited, India	3.37	1.82
Trade Payables	Fellow subsidiaries MediaAgility India Private Limited, India Persistent Systems Pte. Ltd., Singapore	- 15.84	1.17 -
Advance to Related Party	Ultimate Holding Company Persistent Systems Limited, India	1.42	0.23

(This space is intentionally left blank)

26 Ratio Analysis

Particulars	Numerator/ Denominator	As at March 31, 2026	As at March 31, 2025	% change	Remarks , if change is more than 25%
Current Ratio (in times)	Current Assets/ Current Liabilities	1.77	1.46	21.88%	NA
Return on Equity Ratio (in %)	PAT / Average shareholder's equity	29.64%	-51.00%	80.64%	During the current year there is profit after tax vis-à-vis loss after tax in the previous year. It has resulted in significant fall in the ratio.(Change in profitability has been primarily resulted due to increase in provision for doubtful debts.)
Trade Receivables Turnover Ratio (in times)	Sales (net) / Average trade receivables	0.80	0.43	83.05%	During the current year there is increase in the sales as compared to previous year which has resulted significant rise in the ratio
Trade Payable Turnover Ratio (in times)	Purchases net / Average trade payables	0.60	0.73	-18.22%	NA
Net Capital Turnover Ratio (in times)	Sales (net) / [current assets - current liabilities]	1.14	1.06	7.33%	NA
Net Profit Ratio (in %)	PAT / Sales (net)	21.72%	-77.37%	99.09%	During the year there is slight increase in sales as compared to previous year and there is profit before tax as against loss after tax for previous year.(Change in profitability has been primarily resulted due to increase in provision for doubtful debts.)
Return on Capital Employed (in %)	EBIT / [Net worth+long term debt]	38.72%	-81.32%	120.04%	During the year there is profit after tax as against loss after tax for previous year hence there is significant fall in the ratio.(Change in profitability has been primarily resulted due to increase in provision for doubtful debts.)

Note: The following ratios are not applicable to the company.

1. Debt-Equity ratio
2. Debt Service Coverage ratio
3. Inventory Turnover ratio
4. Return on Investment

(This space is intentionally left blank)

MediaAgility Pte Ltd.

Notes forming part of Financial Statements for the year ended March 31, 2026

27 Capital and other commitments

The Company does not have any capital and other commitments as at March 31, 2026 (as at March 31, 2025 : Nil).

28 Contingent liabilities

The Company does not have any contingent liabilities as at March 31, 2026 (as at March 31, 2025 : Nil).

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

30 Previous year figures:

The figures for the corresponding previous period have been regrouped or reclassified wherever necessary, to make them comparable.

As per our report of even date attached

For Ahuja Valecha & Associates LLP

Chartered Accountants

Firm Reg. No.126791W/W100132

For and on behalf of the Board of Directors of

Media Agility Pte Ltd.

Ankit Shah

Partner

Membership No.: 118976

Azlin Ghazali

Director

John Ryan

Director

Place: Pune

Date : April 18, 2026

Place: Malaysia

Date : April 18, 2026

Place: Vietnam

Date : April 18, 2026
