MediaAgility India Private Limited

Condensed Interim Balance Sheet as at June 30, 2026
(All amounts are in INR Million, unless stated otherwise)

	Notes	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
ASSETS				
Non-current assets				
Property, plant and equipment	4.1	-	-	-
Deferred tax assets (net)	5	41.96	29.99	41.96
Income tax assets	6	36.60	1.69	28.49
		78.56	**31.68**	**70.45**
Current assets				
Financial assets				
- Trade receivables	7			
Billed		527.72	655.74	580.98
Unbilled		195.21	1.03	0.01
- Cash and cash equivalents	8	587.35	125.44	539.47
- Other bank balances	9	-	2.17	-
- Other financial assets	10	12.59	13.88	5.48
Other current assets	11	331.49	678.40	271.24
		1,654.36	**1,476.66**	**1,397.18**
TOTAL		**1,732.92**	**1,508.34**	**1,467.63**
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	12(a)	32.07	32.07	32.07
Other equity	12(b)	681.51	534.99	640.79
		713.58	**567.06**	**672.86**
LIABILITIES				
Current liabilities				
Financial liabilities				
- Trade payables	13			
Total outstanding dues of micro enterprises and small enterprises		0.03	3.01	0.78
Total outstanding dues of creditors other than micro enterprises and small enterprises		962.86	935.03	757.46
Other current liabilities	14	45.13	3.24	36.53
Income tax liabilities	15	11.32	-	-
		1,019.34	**941.28**	**794.77**
TOTAL		**1,732.92**	**1,508.34**	**1,467.63**

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

As per our report of even date

For AVA & CO LLP
Chartered Accountants
Firm registration no. 126791W/W100132

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

Ankit Shah
Partner
Membership No. 118976

Place: India
Date : 30 July 2026

Nayana Bhandari
Director
DIN: 03044076

Place: India
Date : 30 July 2026

Sanjay Bapat
Director
DIN: 07862775

Place: India
Date : 30 July 2026

MediaAgility India Private Limited

Statement of Profit and Loss for the quarter ended June 30, 2026
(All amounts are in INR Million, unless stated otherwise)

	Notes	For the quarter ended June 30, 2026	For the quarter ended June 30, 2025	For the year ended March 31, 2026
Income				
Revenue from operations	16	486.50	104.97	365.55
Other income	17	1.39	8.66	15.88
Total income (A)		**487.89**	**113.63**	**381.43**
Expenses				
Depreciation and amortisation expense	4.3	-	-	-
Other expenses	18	433.47	33.46	163.13
Total expenses (B)		**433.47**	**33.46**	**163.13**
Profit before tax (A - B)		**54.42**	**80.17**	**218.30**
Tax expense				
Current tax		13.70	22.40	66.79
Deferred tax (credit)/charge		(0.00)	(2.21)	(14.18)
Tax (credit) / charge in respect of earlier years		-	-	(0.08)
Total tax expense		**13.70**	**20.19**	**52.53**
Net profit for the year (C)		**40.72**	**59.98**	**165.77**
Other comprehensive income				
Items that will not be reclassified to profit or loss (D)				
- Remeasurements of the defined benefit liabilities/(asset)		-	-	-
		-	**-**	**-**
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 year (D) + (E)		**-**	**-**	**-**
Total comprehensive income for the year (C) + (D) + (E)		**40.72**	**59.98**	**165.77**
Earnings per equity share	19			
Equity shares of par value ₹10/- each (Previous year : ₹10/- each)				
Basic (In ₹)		12.69	18.70	51.68
Diluted (In ₹)		12.69	18.70	51.68

Summary of material accounting policies 1-3

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

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Director
DIN: 07862775

Place: India
Date : 30 July 2026

Place: India
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Place: India
Date : 30 July 2026

MediaAgility India Private Limited

Cash Flow Statement for the quarter ended June 30, 2026
(All amounts are in INR Million, unless stated otherwise)

		For the quarter ended		For the year ended
		June 30, 2026	June 30, 2025	March 31, 2026
Cash flow from operating activities				
Profit before tax		**54.42**	**80.16**	**218.30**
Adjustments for:				
Unrealised exchange (gain)/loss (net)		(0.44)	1.37	6.88
Exchange loss / (gain) on translation of foreign currency cash and cash equivalents		(0.29)	(0.10)	(2.02)
Interest Income		(1.39)	(0.51)	(2.35)
Allowance for expected credit loss (net)		-	8.78	41.68
Operating profit before working capital changes		**52.30**	**89.70**	**262.49**
Movements in working capital :				
(Increase)/Decrease in trade receivables		(142.78)	(105.86)	(63.39)
Decrease/(Increase) in other current assets		(60.27)	(26.79)	380.20
(Increase)/Decrease in other current financial assets		(7.11)	6.58	16.30
Increase /(Decrease) in trade payables and current liabilities		214.55	(97.75)	(250.62)
Operating profit after working capital changes		**56.69**	**(134.12)**	**344.98**
Direct taxes paid (net of refunds)		(10.49)	(12.93)	(84.04)
Net cash generated / (used in) from operating activities	**(A)**	**46.20**	**(147.05)**	**260.94**
Cash flow from investing activities				
Proceeds from maturity of bank deposits		-	-	32.41
Interest received		1.39	30.05	1.75
Net cash generated / (used in) from investing activities	**(B)**	**1.39**	**30.05**	**34.16**
Cash flow from financing activities				
Net cash generated / (used in) from financing activities	**(C)**	**-**	**-**	**-**
Net increase in cash and cash equivalents (A + B + C)		**47.59**	**(117.00)**	**295.10**
Cash and cash equivalents as at beginning of the reporting year		539.47	242.34	242.35
Effect of exchange difference on translation of foreign currency cash and cash equivalents		0.29	0.10	2.02
Cash and cash equivalents at the end of the reporting year		**587.35**	**125.44**	**539.47**

Components of cash and cash equivalents	**As at June 30, 2026**	**As at June 30, 2025**	**As at June 30, 2026**
Balances with banks			
- On current account	495.01	86.65	120.51
- On exchange earner's foreign currency accounts	7.08	8.69	34.37
- Deposit with original maturity of less than three months	85.26	30.10	384.59
Cash and cash equivalents as per note 8	**587.35**	**125.44**	**539.47**

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

As per our report of even date

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For and on behalf of the Board of Directors of
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U72200HR2010PTC041548

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Partner
Membership No. 118976

Place: India
Date : 30 July 2026

Nayana Bhandari
Director
DIN: 03044076

Place: India
Date : 30 July 2026

Sanjay Bapat
Director
DIN: 07862775

Place: India
Date : 30 July 2026

MediaAgility India Private Limited

Statement of changes in equity for the quarter ended June 30, 2026
(All amounts are in INR Million, unless stated otherwise)

A. Equity Share Capital (Refer Note 12)

Balance as at April 1, 2026	Changes in equity share capital due to prior period	Balance as at June 30, 2026
32.07	-	32.07
32.07	**-**	**32.07**

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

Balance as at April 1, 2025	Changes in equity share capital due to prior period	Balance as at March 31, 2026
32.07	-	32.07
32.07	**-**	**32.07**

B. Other Equity

Particulars	Reserves and surplus	Reserves and surplus	Total
	Capital Reserve	Retained earnings	
Balance as at April 1, 2026	2.47	638.32	640.79
Net profit for the period	-	40.72	40.72
Other comprehensive income for the period	-	-	-
Balance at June 30, 2026	**2.47**	**679.04**	**681.51**

Particulars	Reserves and surplus	Reserves and surplus	Total
	Capital Reserve	Retained earnings	
Balance as at April 1, 2025	2.47	472.55	475.02
Net profit for the period	-	59.97	59.97
Other comprehensive income for the period	-	-	-
Balance at June 30, 2025	**2.47**	**532.52**	**534.99**

Particulars	Reserves and surplus	Reserves and surplus	Total
	Capital Reserve	Retained earnings	
Balance as at April 1, 2025	2.47	472.56	475.03
Net profit for the year	-	165.76	165.76
Other comprehensive income for the year	-	-	-
Balance at March 31, 2026	**2.47**	**638.32**	**640.79**

Summary of material accounting policies 1-3

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

As per our report of even date

For AVA & CO LLP
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For and on behalf of the Board of Directors of
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DIN: 07862775

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

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 AL and Analytics based innovative solutions, building conversational intelligence and designing powerful operational intelligence and machine learning capabilities for customers.

2 Basis of preparation

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015, read with Companies (Indian Accounting Standards) Amendment Rules, 2025 (GSR 291(E) dated 7 May 2025) and Companies (Indian Accounting Standards) Second Amendment Rules, 2025 (GSR 549(E) dated 13 August 2025), and other relevant provisions of the Companies Act, 2013.

The financial statements of the Company have been prepared on an accrual basis and under the historical cost convention except for the following items, which are measured on an alternative basis on each reporting date -

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

The accounting policies adopted in the preparation of the financial statements have been applied consistently during the year and are consistent with those followed in the previous year, except for the change in revenue recognition policy.
During the current year, the Company has reassessed its role as a principal versus an agent in certain revenue arrangements and accordingly changed its method of revenue recognition from a gross basis to a net basis. Revenue is now recognized net of amounts collected on behalf of third parties where the Company acts as an agent, in line with the requirements of Ind AS 115 – Revenue from Contracts with Customers.
The change has been made to present revenue in a manner that reflects the nature and substance of the Company’s performance obligations.

These financial statements have been prepared in accordance with Ind AS 34 Interim Financial Reporting for the quarter ended June 30, 2026 as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

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

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.

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3.2 Use of estimates and judgements

The preparation of the 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 financial statements in the period in which changes are made and, if material their effects are disclosed in the notes to the 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 at point of time. 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.

In the case of reselling arrangements, revenue is recognised on a net basis, i.e. the amount charged to the customer as reduced by the amount paid to the vendor. However, some of the engagements have high magnitude of service element and such arrangements extend beyond a simple principal-agent relationship, as they involve broader responsibilities and performance obligations on Company's part. In such arrangements revenue is recognized on a gross basis.

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.

The Company derives revenues primarily from IT services comprising of software development and related services and from the licensing of software products.

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.

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.

Income from software licenses
In 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 amount collected from customer.

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

Unearned revenue (Contract Liability) represents the billing in respect of contracts for which the revenue is not recognized.

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
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.

b) Impairment of financial assets

The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on financial assets measured at amortised cost and financial assets that are debts instruments and are measured at 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 recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix. For all other financial assets, expected credit losses are measured at an amount equal to the 12 months expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

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 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.

j) 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:

Income from software services and products

The Company derives revenues primarily from sale of computer software and license.
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

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

k) 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.

3.8 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 Company 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. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.

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MediaAgility India Private Limited

Notes forming part of 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, 2026	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
As at June 30, 2026	**-**	**-**	**-**	**-**	**-**	**-**
Accumulated depreciation						
As at April 1, 2026	-	-	-	-	-	-
Charge for the period	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
As at June 30, 2026	**-**	**-**	**-**	**-**	**-**	**-**
Net block						
As at June 30, 2026	**-**	**-**	**-**	**-**	**-**	**-**
As at June 30, 2025	**-**	**-**	**-**	**-**	**-**	**-**

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	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
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	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
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 March 31, 2025	**-**	**-**	**-**	**-**	**-**	**-**

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	-	-	-	-	-	-
Disposals	0.14	0.46	0.67	2.12	4.17	7.57
As at March 31, 2026	**-**	**-**	**-**	**-**	**-**	**-**
Accumulated depreciation						
As at April 1, 2025	0.14	0.46	0.67	2.12	4.17	7.57
Charge for the period	-	-	-	-	-	-
Disposals	0.14	0.46	0.67	2.12	4.17	7.57
As at March 31, 2026	**-**	**-**	**-**	**-**	**-**	**-**
Net block						
As at March 31, 2026	**-**	**-**	**-**	**-**	**-**	**-**
As at March 31, 2025	**-**	**-**	**-**	**-**	**-**	**-**

MediaAgility India Private Limited
Notes forming part of Financial Statements
(All amounts are in INR Million, unless stated otherwise)

4.2 Other intangible assets

	Software	Total
Gross block (At cost)		
As at April 1, 2026	-	-
Additions	-	-
Disposals	-	-
As at June 30, 2026	**-**	**-**
Accumulated depreciation		
As at April 1, 2026	-	-
Charge for the period	-	-
Disposals	-	-
As at June 30, 2026	**-**	**-**
Net block		
As at June 30, 2026	**-**	**-**
As at June 30, 2025	**-**	**-**

	Software	Total
Gross block (At cost)		
As at April 1, 2025	10.58	10.58
Additions	-	-
Disposals	10.58	10.58
As at June 30, 2025	**-**	**-**
Accumulated depreciation		
As at April 1, 2025	10.58	10.58
Charge for the period	-	-
Disposals	10.58	10.58
As at March 31, 2026	**-**	**-**
Net block		
As at March 31, 2026	**-**	**-**
As at June 30, 2025	**-**	**-**

	Software	Total
Gross block (At cost)		
As at April 1, 2025	10.58	10.58
Additions	-	-
Disposals	10.58	10.58
As at March 31, 2026	**-**	**-**
Accumulated depreciation		
As at April 1, 2025	10.58	10.58
Charge for the period	-	-
Disposals	10.58	10.58
As at March 31, 2026	**-**	**-**
Net block		
As at March 31, 2026	**-**	**-**
As at March 31, 2025	**-**	**-**

4.3 Depreciation and amortization

	For the quarter ended		For the year ended
	June 30, 2026	June 30, 2025	March 31, 2026
On Property, plant and equipment	-	-	-
On Other intangible assets	-	-	-
	-	**-**	**-**

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

5. Deferred tax assets (net)

	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Deferred tax assets:			
Arising on account of :			
Allowance for expected credit loss	41.96	29.99	41.96
Deferred tax assets	**41.96**	**29.99**	**41.96**
Deferred tax liabilities	-	-	-
Deferred tax assets (net)	**41.96**	**29.99**	**41.96**

6. Income Tax assets

	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Income Tax assets	36.60	1.69	28.49
	36.60	**1.69**	**28.49**

7. Trade receivables

	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Unbilled*	195.21	1.03	0.01
Billed			
Unsecured, considered good	527.72	655.74	580.98
Unsecured, Credit impaired	166.71	133.35	166.72
	694.43	**789.09**	**747.70**
Less : Allowance for expected credit loss	(166.71)	(133.35)	(166.72)
	527.72	**655.74**	**580.98**
	722.93	**656.77**	**580.99**

*The receivable is 'unbilled' because the group has not yet issued an invoice; however the balance has been included in trade receivables (as opposed to contract assets) because it is an unconditional right to consideration.

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

8. Cash and cash equivalents

	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Cash and cash equivalents as presented in cash flow statement			
Balances with banks			
- On current accounts	495.01	86.65	120.51
- On exchange earner's foreign currency accounts	7.08	8.69	34.37
- Deposit with original maturity of less than three months	84.97	30.10	384.30
- Interest accrued and due in less than 3 months on deposits with banks	0.29	-	0.29
	587.35	**125.44**	**539.47**

9. Other bank balances

	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Deposits with banks(Maturing after 3 months but less than 12 months)	-	-	-
Add: Interest accrued but not due on deposits with banks	-	2.17	-
	-	**2.17**	**-**

10. Other financial assets

	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Contract Assets	12.59	13.88	5.48
	12.59	**13.88**	**5.48**

11. Other current assets

	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Unsecured, considered good			
Advances recoverable in cash or kind	15.92	17.51	15.94
Prepayments	122.79	436.70	68.56
Other advances			
- VAT, Service tax and GST receivable	192.78	224.19	186.74
	331.49	**678.40**	**271.24**

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

12 (a) . Share capital

	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Authorized share capital (No. of equity shares in absolute)			
32,60,000 equity shares of ₹10 each (Corresponding period - 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. of equity shares in absolute)			
32,07,490 equity shares of ₹10 each (Corresponding period - 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, 2026		As at June 30, 2025		As at March 31, 2026	
	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, 2026		As at June 30, 2025		As at March 31, 2026	
	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)	-	-	-	-	-	-
Mr. Sanjay Bapat (Beneficial owner on behalf of Persistent Systems Limited)	1	-	1	-	1	-
Mr. Sameer Bendre (Beneficial owner on behalf of Persistent Systems Limited)	-	-	-	-	-	-
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)	-	-	-	-	-	-
Mr. Rajendra Singh Lingwal (Beneficial owner on behalf of Persistent Systems Limited)	1	-	1	-	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	-
Ms. Nayana Bhandari (Beneficial owner on behalf of Persistent Systems Limited)	1	-	-	-	1	-

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MediaAgility India Private Limited
Notes forming part of Financial Statements
(All amounts are in INR Million, unless stated otherwise)

12 (b). Other equity

	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Reserves and Surplus			
Capital Reserves	2.47	2.47	2.47
Retained earnings	679.04	532.52	638.32
	681.51	**534.99**	**640.79**

(i) Capital Reserves

	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Balance as per last financial statements	2.47	2.47	2.47
Profit after tax for the reporting year	-	-	-
	2.47	**2.47**	**2.47**

(ii) Retained earnings

	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Balance as per last financial statements	638.32	472.55	472.56
Profit after tax for the reporting year	40.72	59.97	165.76
	679.04	**532.52**	**638.32**

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.

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

13. Trade payables

	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Trade payables			
-Total outstanding dues of micro enterprises and small enterprises	0.03	3.01	0.78
-Total outstanding dues of creditors other than micro enterprises and small enterprises	962.86	935.03	757.46
	962.89	**938.04**	**758.24**

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, 2026	As at June 30, 2025	As at March 31, 2026
Statutory liabilities	21.10	3.06	17.93
Advance from customers	20.48	-	18.08
Unearned revenue	3.55	0.18	0.52
	45.13	**3.24**	**36.53**

15. Income Tax Liabilities

	As at June 30, 2026	As at June 30, 2025	As at March 31, 2026
Income Tax Liabilities	11.32	-	-
	11.32	**-**	**-**

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

16. Revenue from operations

	For the quarter ended		For the year ended
	June 30, 2026	June 30, 2025	March 31, 2026
Software Services	286.66	44.25	172.50
Software licenses	199.84	60.72	193.05
	486.50	**104.97**	**365.55**

17. Other income

	For the quarter ended		For the year ended
	June 30, 2026	June 30, 2025	March 31, 2026
Miscellaneous income	-	-	3.19
Interest on deposits carried at amortised cost	1.39	0.51	2.35
Reimbursement of marketing expenses net of actually incurred	-	8.15	10.34
	1.39	**8.66**	**15.88**

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

18. Other expenses

	For the quarter ended		For the year ended
	June 30, 2026	**June 30, 2025**	**March 31, 2026**
Purchase of software licenses	396.27	-	0.62
Allowance for expected credit loss (net)	-	8.78	41.68
Rates, Fees and professional tax	-	0.07	0.10
Legal and professional fees	24.02	19.88	82.09
Marketing Expenses	0.30	-	-
Auditors' remuneration	0.21	0.18	0.70
Books, memberships, subscriptions	11.68	4.16	22.35
Foreign exchange (gain) /loss (net)	0.93	0.28	9.88
Corporate social responsibility expenditure	-	-	5.32
Miscellaneous expenses	0.06	0.11	0.39
	433.47	**33.46**	**163.13**

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MediaAgility India Private Limited
Notes forming part of Financial Statements
(All amounts are in INR Million, unless stated otherwise)

19. Earnings per equity share

		For the quarter ended		For the year ended
		June 30, 2026	**June 30, 2025**	**March 31, 2026**
Numerator for Basic and Diluted EPS				
Net Profit/ (loss) after tax (In ₹million)	(A)	40.72	59.98	165.77
Denominator for Basic EPS				
Weighted average number of equity shares	(B)	3,207,490	3,207,490	3,207,490
Denominator for Diluted EPS				
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)	**12.69**	**18.70**	**51.68**
Diluted earnings per share of face value of ₹ 10 each	(A/C)	**12.69**	**18.70**	**51.68**

	For the quarter ended		For the year ended
	June 30, 2026	**June 30, 2025**	**March 31, 2026**
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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(All amounts are in INR Million, unless stated otherwise)

20 Contingent liability

	For the quarter ended		For the year ended
	June 30, 2026	June 30, 2025	March 31, 2026
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	-
(ii) AY 2013-14, matter in AO	0.31	3.10	0.31
(iii) AY 2012-13, matter in DCIT (TDS)	1.69	1.69	1.69
(iv) AY 2017-18, matter in DCIT (TDS)	0.04	0.04	0.04
(v) AY 2018-19, matter in DCIT (TDS)	0.10	0.10	0.10
(vi) AY 2025-26, matter in DCIT (TDS)	0.01	0.01	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.

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 financial statements

As per our report of even date

For AVA & CO LLP
Chartered Accountants
Firm registration no. 126791W/W100132

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

Ankit Shah
Partner
Membership No. 118976

Nayana Bhandari
Director
DIN: 03044076

Sanjay Bapat
Director
DIN: 07862775

Place: India
Date : 30 July 2026

Place: India
Date : 30 July 2026

Place: India
Date : 30 July 2026