



CADSYS

33rd ANNUAL REPORT

2024-25



CADSYS
(INDIA) LIMITED
ENGINEERING THE DIGITAL TRANSFORMATION





Disclaimer

This information may contain certain forward-looking statements/details in the current scenario, which is extremely dynamic and increasingly fraught with risks and uncertainties.

Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein.

Investors/shareholders/public are hence cautioned not to place undue reliance on these statements/details, and are advised to conduct their own investigation and analysis of the information contained or referred to in this section before taking any action with regard to their own specific objectives. Further, the discussion following herein reflects the perceptions on major issues as on date and the opinions expressed here are subject to change without notice. The Company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this section, consequent to new information, future events or otherwise.



Table of Contents

PARTICULARS

PAGE NO.

01

Corporate Overview

- | | |
|--------------------------------|------|
| 1. Corporate Information | 4 |
| 2. Managing Director's Message | 5 |
| 3. Services | 6-7 |
| 4. Board of Directors | 8-10 |

02

Statutory Reports

- | | |
|---------------------------------------|-------|
| 1. Management Discussion and Analysis | 11-13 |
| 2. Board's Report | 14-34 |

FINANCIAL STATEMENTS

03

Standalone Financials

- | | |
|---|-------|
| 1. Independent Auditor's report | 35-45 |
| 2. Standalone Balance Sheet | 46 |
| 3. Standalone Statement of Profit & Loss | 47 |
| 4. Standalone Cash Flow Statement | 48-49 |
| 5. Significant Accounting Policies | 50-51 |
| 6. Notes to Standalone Financial Statements | 52-72 |

04

Consolidated Financials

- | | |
|---|--------|
| 1. Independent Auditor's report | 73-82 |
| 2. Consolidated Balance Sheet | 83 |
| 3. Consolidated Statement of Profit & Loss | 84 |
| 4. Consolidated Cash Flow Statement | 85-86 |
| 5. Significant Accounting Policies | 87-89 |
| 6. Notes to Consolidated Financial Statements | 90-110 |

05

Annual General Meeting

- | | |
|--|---------|
| 1. Notice of 33 rd Annual General Meeting | 111-127 |
|--|---------|

Corporate Information

01. Board of Directors

Nallani Chakravarthi Venkata Rangacharya
Managing Director

Nallani Chakravarthi Padmaja
Whole-time Director Cum Chief Financial Officer

Sai Sridhar Sangineni
Independent Director

Appalacharyulu Chilakamarri
Independent Director

Chilakamarri Madhavi
Non-executive Director

Sripadarajan Nagarajan
Executive Director

Registered Office of our Company

Cadsys (India) Limited

Office # 803, 8th Floor, DSL Abacus IT Park,
IDA, Uppal, Hyderabad-500039,
Telangana, India.

E-mail : info@cadstech.com
Website : www.cadstech.com

Company Secretary and Compliance Officer

Vanamali Praneeth Kumar
E-mail : cs@cadstech.com

03. Share Transfer Agents

Bigshare Services Private Limited

306, Right Wing, Amrutha Ville, Opp. Yashoda Hospital, Somajiguda, Raj Bhavan Road, Hyderabad - 500082

Telephone : 91-40-2337 4967 | 2337 0295

Facsimile : +91 – 022 28475207

Website : www.bigshareonline.com

Investor grievance : bsshyd@bigshareonline.com

Address of Registrar of Companies

Registrar of Companies

2nd Floor, Corporate Bhawan, GSI Post, Tattiannaram Nagole, Bandlaguda, Hyderabad – 500 068, Telangana, India

05. Statutory Auditors

M/s. Darapaneni & Co.,

Chartered Accountants
Firm Registration No.: 000685S

Bankers

Canara Bank

1-46/1, Om Sai Nilayam,
Near Uppal Metro Station,
Ring Road, Uppal,
Hyderabad - 500 039.



Managing Director's Message

Ladies and Gentlemen,

It is my pleasure to welcome you all to CADSYS (India) Ltd.'s 33rd Annual General Meeting. Your trust and continued confidence are the cornerstones of our progress, and I am grateful for your presence and support as we reflect on the past year and look ahead. The past year brought its share of complexities, and we encountered some setbacks in our projects. However, such challenges have also provided valuable lessons and opportunities to enhance the resilience of our systems and processes.

In FY 2024-25, we strengthened our role in construction management services. We expanded support to major construction projects by providing continuous progress monitoring, delivering customized reports, and enabling real-time tracking of project execution. In addition, we implemented robust tracking systems that enhanced visibility, accountability, and control throughout the project lifecycle.

In 2024, the U.S. fibre broadband sector achieved historic momentum, with approximately **10.3 million new homes passed** with fibre access—the highest annual total on record—bringing the national FTTH footprint to **around 88 million homes passed.*** This rapid expansion underscores the growing demand for high-speed, reliable internet, particularly as providers target suburban and rural markets where infrastructure development remains a priority.

We also expanded our service portfolio by taking on projects that involve comprehensive end-to-end design support for FTTH (Fiber-to-the-Home) initiatives. This has allowed us to strengthen our technical expertise, improve delivery efficiency, and create additional value for our customers as they accelerate fibre deployments. In addition to this, we are continuing to add more direct customers providing network upgrades in rural and semi urban areas of USA.

Financially, we've had a year of growth, but we recognise the challenges ahead. Our turnover decrease to Rs. 1993.79 lakhs, from Rs. 2763.66 lakhs last year, and our net profit/loss was Rs. 53.96 lakhs, compared to Rs. 223.95 lakhs in the previous year. On a consolidated basis, revenue stood at Rs. 10,244.63 lakhs as opposed to Rs. 21,742.14 lakhs, and our consolidated profit/loss margin declined (Rs. 3,702.20) lakhs in FY 2025, from Rs. 805.22 lakhs in FY 2024.

As we look ahead, our focus remains on sustainable growth and strengthening our global footprint. The demand for high-speed broadband and advanced network solutions continues to rise, creating opportunities in both established and emerging markets. To capture this momentum, we are prioritizing:

Diversification of Services – Expanding into new areas such as end-to-end fiber design, enterprise connectivity, and government-funded programs.

Technology-Driven Operations – Leveraging robust project tracking systems, real-time analytics, and digital tools to enhance efficiency, transparency, and customer value.

Strategic Partnerships & Market Expansion – Exploring collaborations and new geographies that align with our long-term vision, ensuring we remain competitive and resilient in a rapidly evolving telecom landscape.

People & Culture – Continuing to invest in our talent, fostering a culture of innovation, and building leadership capacity to drive transformation.

While challenges remain, we are confident that our strong fundamentals, diverse portfolio, and focused execution will enable us to navigate uncertainty and deliver consistent value to our stakeholders. In closing, I want to reaffirm our commitment to transparency, innovation, and integrity as the cornerstones of CADSYS. The journey ahead will demand agility and perseverance, but with the dedication of our employees, the trust of our partners, and the continued support of our shareholders, I believe we are well positioned to achieve our goals.

Thank you.
Warm regards

GIS - Telecom, Asset Mapping

- Our Computer Aided Design (CAD) & drafting team provides Geospatial Engineering Services in terms of Data Conversion & Migration and Mapping Services like Data Capture & AM/FM Mapping to.
- Designing next-generation fibre networks/systems i.e. FTTx, HFC and DAS for telecommunication companies.
- Provide offshore design methodology Triple Play services i.e. Voice, Data and Video, Broadband i.e. High-speed Internet and CATV which helps the customers in their business areas offering.
- Providing assistance and practical support on all aspects of Outside Plant Network Infrastructure and field operations.
- Provide end-to-end support and solutions to communications, engineering, and utility companies to manage effectively people, data, and infrastructure
- We also handle mission-critical fibre-optic network related services involving future-proof designs of fiber networks i.e. FTTN, FTTP, FTTCs serving broadband and 4G LTE mobile services.
- Other GIS services include: Landbase conversion. Data Purification and reconciliation Records conversion (CAD or image-based), work order posting, conflation services.
- In addition, our telecom engineering design team provides wired or wireless Information Technology and Telecom networks Services to Telecommunication Companies.



Services

Software Development, IoT Solutions, Web/Mobile and Cloud Solutions

- We provide design services through the flagship product "Super Pro" for CATV and telecom customers.
- We have also developed a comprehensive project management software "Spatial RPM" for managing projects or large program with unique Spatial intelligence.
- The Company's Architecture and Building Engineering services includes providing designs with respect to mechanical, electrical & plumbing and building management system.



Infrastructure Engineering Services

- We also provide flexible, scalable content development/production services to the customers. designs,
- The Company's innovative engineering services and enterprise software solutions help customers to gain a competitive advantage by enhancing productivity and improving quality of entire operation, from planning and installation to network maintenance and upgrades.
- The Company's Quality and Maintenance product "AQMS" aids Telecom organizations maintain an accurate and up-to-date database.





Board of **Directors**

Nallani Chakravarthi Venkata Rangacharya

Promoter and Managing Director

Mr. N.C.V. Rangacharya is the Managing Director of Cadsys (India) Limited. A civil engineer and an M. Tech graduate from Indian Institute of Technology, Chennai, Mr. Rangacharya has acquired immense knowledge and extensive experience in Software Development, CAD and Marketing.

He is also an expert in workflow designing and process re-engineering which is an essential requisite in an Information Technology Enabled Services (ITES) industry.

Ever since the inception of the company, Mr. Rangacharya has built a team of professionals in all significant area of business, such as Research & Development, Marketing and Technical, finance and administration. Under the aegis of Mr. Rangacharya, the sales and the profit of the company have been marking a consistent growth. Entrepreneurship Development Institute, a Government of India undertaking awarded him as the "Entrepreneur of The Year" for the year 2004 recognizing and appreciating his exceptional entrepreneurial capabilities.

Board of Directors

Nallani Chakravarthi Padmaja

Whole-time Director cum Chief Financial Officer



Nallani Chakravarthi Padmaja is the Whole-time Director cum Chief Finance Officer handling the administrative and financial affairs of the Company. She holds an advance Post Graduate Diploma in Management from Dr. B.R. Ambedkar Open University. Prior to Cadsys, she was one of the leading members of Hyderabad Stock Exchange. With over 20 years of experience in the fields of Finance, Administrative and General Management of the Company affairs, Ms Padmaja has been contributing to her expertise in the management of the Company.

Madhavi Chilakamarri

Non-executive Director



Madhavi Chilakamarri is a Non-executive Director of the Company. She holds a Master's degree in computer application from Osmania University. She has been associated with the Company in the capacity of a director since 19th March, 2005.

Sai Sridhar Sangineni

Independent Director



Mr. Sridhar is an Independent Director of the Company. He holds a bachelor's degree in Technology from NIT, Warangal and Master's in Computer Science from IIT, Roorkee. He has been associated with the Company in the capacity of an Independent director since 1st April, 2017.

Board of Directors

Sripadarajan Nagarajan

Executive Director



Mr. Nagarajan holds a Bachelor's degree in Science from Osmania University and a Bachelor's degree of Technology in Engineering (Computer Science) from University of Hyderabad. He has over thirty years of experience in software industry which includes a seven-year stint in the USA.

Prior to joining Cadsys, Nagarajan headed software product development at GE Power Control. Mr. Nagarajan started his career as a software engineer at TCS and later had rich experience in managing IT and software development projects at topper companies such as Pfizer, Marsh & McLennan in NY, Dun & Bradstreet NJ, Hyperion Financials CT. He has been associated with the Company since 2003 and has been serving as a Director since April 30, 2012.

Appalacharyulu Chilakamarri

Independent Director



Mr. Appalacharyulu Chilakamarri is a Fellow Member of The Institute of Chartered Accountants of India (ICAI) having 28 years of post-qualification experience in the area of Finance, Direct, Indirect Taxes and Company Law Matters. His area of experience include Direct and Indirect Taxes including GST, Costing, Internal Audit, Internal Control Systems, Company law matters, Finance Management, Audits of Pharma, Software, ARCs and Banks, Mr. Appalacharyulu has served in the Board of Companies like SIRIS Limited, SDI Limited over a period of 18 years.

Management Discussion and Analysis

I. INDUSTRY DOMAIN STRUCTURE AND DEVELOPMENTS

The U.S. telecommunications sector saw record FTTH (Fiber-to-the-Home) growth in 2024, with more than **10 million new homes passed**, bringing the total to over **88 million**. Revenues in the FTTH market reached **USD 10.7 billion in 2024** and are projected to nearly double by 2030, reflecting strong and sustained demand for high-speed broadband.

Broadband competition has intensified, with fixed wireless gaining millions of new subscribers while traditional cable operators lost market share. This dynamic is driving greater affordability for consumers and encouraging further fiber investment. At the same time, private sector initiatives and government programs continue to accelerate deployment, particularly in underserved areas.

In this context of strong demand and industry convergence, CADSYS's expertise in fiber design, construction management, and project tracking positions it well to capitalize on sector growth and evolving customer needs.

Business overview - Design and build services in Wireline and Wireless and Software Services:

Cadsys and its group companies has been providing a comprehensive range of geospatial information systems (GIS), engineering (Tower and wireless), design-build engineering, construction management services and software services to companies in the communications, utility, energy, and rail industries.

Further, Apex provides design, installation, and testing, as well as professional land surveying, geotechnical services, lease exhibits, construction drawings, structural mappings, post modification inspections, structural and mount analysis, mount certifications, and Professional Engineering stamps in 48 states.

II. OPPORTUNITIES:

The outlook for the telecom and broadband infrastructure sector continues to present significant opportunities for CADSYS. The rapid acceleration of fiber-to-the-home (FTTH) deployments in the U.S. and globally is driving sustained demand for engineering, design, and construction management services. Government-funded broadband programs, particularly those aimed at bridging the digital divide in underserved and rural areas, provide a robust pipeline of projects that align with the company's core strengths. Increasing reliance on high-speed connectivity by enterprises, institutions, and households further expands the addressable market, creating opportunities to diversify service offerings into areas such as enterprise connectivity and large-scale network upgrades.

Beyond market growth, advances in digital technologies, including real-time project tracking and data analytics, create avenues for CADSYS to differentiate itself by delivering efficiency, transparency, and measurable value to clients. Strategic collaborations and alliances with partners in the telecom ecosystem also present opportunities to broaden reach and capabilities. By leveraging its proven expertise, expanding service portfolio, and strengthening its presence in high-growth markets, CADSYS is well positioned to capture these opportunities and drive long-term, sustainable growth.

III. THREATS:

While the long-term outlook for the telecom infrastructure sector remains strong, certain risks could impact performance in the near term. Project delays, particularly those tied to permitting processes and coordination with multiple regulatory authorities, continue to pose execution challenges and can affect revenue recognition timelines. Competitive pricing pressures in the design and construction management space are intensifying, as both established players and new entrants vie for market share, which could place downward pressure on margins. In addition, the industry remains sensitive to broader socio-political and economic conditions, including shifts in government funding priorities, regulatory changes, and supply chain disruptions. These factors, combined with the evolving pace of technology adoption, create an environment where agility and proactive risk management are critical to sustaining growth and profitability.

IV. OUTLOOK / STRATEGIES:

Looking ahead to FY 2025–26, CADSYS is well-positioned to capitalize on the growing demand for broadband expansion and advanced fiber networks, particularly in the U.S. market. The company's continued investments in digital tools, project tracking systems, and design capabilities will enable greater efficiency and transparency, further strengthening client confidence. Strategic focus will remain on diversifying services, including enterprise connectivity and government-funded broadband initiatives, which offer significant potential for long-term growth. By broadening its customer base and deepening its presence in new markets, CADSYS aims to reduce dependency on a few large projects and build resilience against market fluctuations. With a clear vision, robust leadership, and a strong execution framework, the company is confident of sustaining growth momentum while delivering consistent value to stakeholders.

V. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Strong internal controls and risk management practices continue to form the backbone of CADSYS's governance framework. During FY 2024–25, the company further enhanced its control environment by implementing robust project monitoring systems, strengthening compliance processes, and adopting advanced reporting mechanisms. Financial controls were reinforced to ensure accuracy, transparency, and accountability in all transactions, while operational reviews were conducted regularly to identify and mitigate potential risks at an early stage. The company also maintained a strong focus on regulatory compliance across jurisdictions, with periodic audits and reviews to safeguard against lapses. In an industry marked by rapid change and complex regulatory environments, CADSYS recognizes that proactive risk identification and mitigation are essential. Accordingly, management remains vigilant in monitoring external developments—whether economic, political, or technological—to ensure the company's long-term resilience and stability.

The Finance and Compliance department implements and monitors the internal control environment and compliance with statutory requirements.

As required under the Companies Act, 2013, the Company has appointed J Madhava Rao and Co. Chartered Accountants as the Internal Auditor of the Company who is continuing to perform Internal Audit and maintain the internal financial controls of the Company from time to time.

VI. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

We achieved sales of Rs. 19.94 crores in FY 2025, compared to Rs. 27.64 crores in FY 2024. Profit declined from Rs. 2.24 crores to Rs. 0.54 crores. Furthermore, consolidated revenue fell from Rs. 217.42 crores to Rs. 102.45 crores, with a consolidated profit margin of (Rs. 37.02) crores in FY 2025.

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

Board's Report

For the year ended March 31, 2025

To,
The Members,
Cadsys (India) Limited
Hyderabad, Telangana, India.

Dear Members,

Your directors take the opportunity to present the 33rd Board's Report together with the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025. The Report highlights the performance of the Company as well as its subsidiaries as follows:

DISCLOSURES AS PER RULE 8(5) OF COMPANIES (ACCOUNTS) RULES, 2014:

FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	For the financial year 2024-25	For the financial year 2023-24	For the financial year 2024-25	For the financial year 2023-24
Total Revenue	1,993.79	2,763.66	10,244.63	21,742.14
Total Expenses	1,883.24	2,515.99	14,213.84	20,329.01
Finance Cost	87.11	91.34	696.08	765.72
Depreciation	55.14	58.30	397.22	598.35
Exceptional Items	-	(28.65)	2,851.03	(28.65)
Profit before Tax	110.55	276.32	(6,820.25)	1,441.78
Tax Expense	56.56	52.37	48.21	54.72
Profit after Tax	53.99	223.95	(3,705.20)	805.22
Earnings per share (Basic & Diluted)	0.54	2.98	(37.04)	10.73

FINANCIAL PERFORMANCE

During the financial year under review, the Company continued its efforts to strengthen operations and amidst a challenging business environment. The Standalone revenue for the year was Rs. 1,993.79 lakhs as against Rs. 2,763.66 lakhs for the previous year. The PAT attributable to the members was Rs. 53.99 lakhs as against Rs. 223.95 lakhs for the previous year.

The Company remains focused on operational efficiencies, prudent financial management, and strategic realignment of business priorities to enhance value for stakeholders in the long term.

Further, during the year under review, there were no changes in the Nature of Business of the Company.

EXPORTS

The exports of the Company continue to be a major chunk of revenue accounting for a volume of Rs. 1,893.55 lakhs as against Rs. 2,618.24 lakhs in previous year.

TRANSFER TO RESERVES IN TERMS OF SECTION 134(3)(J) OF THE COMPANIES ACT, 2013

The Company has not made any transfer to general reserves for the financial year ended March 31, 2025

DIVIDEND

Keeping in view the difficult operating environment that prevailed in the year gone by and the expected cash flow requirements for the future growth of the Company, your directors were not able to recommend any dividend for the financial year ended March 31, 2025.

TRANSFER OF UNPAID & UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

In terms of Section 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, during the financial year ended March 31, 2025, there is no outstanding amount to be transferred to Investor Education and Protection Fund. However, the details of unpaid and unclaimed dividend can be accessed on Company's website i.e., <https://www.cadsystech.com/investor/>.

SHARE CAPITAL

During the year under review, the company converted 25,00,000 warrants into equity shares of Rs. 10/- each. The necessary listing and trading approvals were obtained from NSE Emerge and the requisite filings relating to the allotment of equity shares were duly completed with the jurisdictional Registrar of Companies.

Your Company has one class of share, i.e., Equity Shares of face value Rs. 10/- each. The Authorized Share Capital of Your Company is Rs. 1,200 lakhs comprising of 120 lakhs Equity Shares of Rs. 10/- each. The issued, subscribed and the Paid-up Share Capital of Your Company post conversion of warrants as on March 31, 2025 is Rs. 1,000.25 lakhs.

EXTRACT OF ANNUAL RETURN

The Annual Return will be available on the website of the Company, as mandated under Section 92(3) read with Section 134 (3) of the Companies Act, 2013, and the same can be accessed at <http://www.cadsystech.com/investor/>.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The Board represents an optimum mix of professionalism, knowledge and experience. The Company's policy is to maintain optimum combination of Executive, Non-executive Directors and Independent Directors.

List of directors and Key Managerial Personnel of the Company as on March 31, 2025:

Sl. No.	Name of the Directors	Designation	DIN/PAN
1	Nallani Chakravarthi Venkata Rangacharya	Managing Director	01067596
2	Nallani Chakravarthi Padmaja	Whole-time Director and Chief Finance Officer	01173673
3	Madhavi Chilakamarri	Non-executive Director	01067690
4	Sripadarajan Nagarajan	Executive Director	05262644
5	Sai Sridhar Sangineni	Independent & Non-executive Director	03274134
6	Appalacharyulu Chilakamarri	Independent & Non-executive Director	01601712
7	Vanamali Praneeth Kumar	Company Secretary and Compliance Officer	CEKPP8487C

Changes during the Financial Year ended March 31, 2025:

I. Cessation and Appointment of Director/KMP:

The term of Nallani Chakravarthi Venkata Rangacharya as Managing Director and Nallani Chakravarthi Padmaja as Whole-time Director of the Company came to an end on March 31, 2025. The Board of Directors, subject to the approval of the members and in compliance with other applicable statutory requirements, has re-appointed them for a further period of five years with effect from April 1, 2025, pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder.

Necessary resolutions seeking the approval of the members for the said re-appointments and the terms of remuneration have been included in the Notice convening the Annual General Meeting. The Board recommends the same for your approval.

II. Retire by Rotation:

In accordance with the provisions of the Companies Act, 2013, Madhavi Chilakamarri, Director of the company retires by rotation at the ensuing AGM of the Company and being eligible, offers herself for re-appointment. The brief profile of the Director is presented in this Annual Report.

DECLARATION BY INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6), Code for independent directors of the Companies Act, 2013 and of the Listing Regulations.

In the opinion of the Board, the Independent Directors possess their requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Companies Act, 2013 ('the Act') as well as the Rules made thereunder and are independent of the management.

COMPOSITION OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS OF THE COMPANY & ITS MEETINGS

The Board had constituted various Committees as required under the provisions of Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The provisions of Companies Act, 2013 read with Secretarial Standard – 1 issued by the Institute of Company Secretaries of India (ICSI) and SEBI (LODR) Regulations, 2015 were adhered while conducting Committee Meetings. The details of various committees constituted by the Board are covered hereunder:

1. AUDIT COMMITTEE:

Audit Committee was constituted to monitor, oversee and provide effective supervision of the management's financial reporting process with a view to ensuring accurate, timely and proper disclosure and transparency, integrity and quality of financial reporting. The Committee adheres to the compliance with the applicable provisions under the Companies Act, 2013 and rules made thereunder. The Committee's policy is available on the website, at <http://www.cadsystech.com/investor/>

During the year under review, the Audit Committee had been reconstituted. Post such change, the composition members of the Committee are shown below.

Composition of Audit Committee:

Sl. No.	Name of the Director/KMP	Designation in the Committee
1	Appalacharyulu Chilakamarri	Chairman
2	Sai Sridhar Sangineni	Member
3	Nallani Chakravarthi Venkata Rangacharya	Member
4	Vanamali Praneeth Kumar	Secretary

Details of Audit Committee Meetings:

The Audit Committee met 4 times during the year under review on May 29, 2024, September 02, 2024, November 14, 2024 and March 12, 2025. The necessary quorum was present for all the meetings held during such year. The details of attendance of each Member at the Audit Committee meetings held during the year are as under:

Sl. No.	Name of the Director/KMP	Number-wise meeting attendance				No. of Board Meetings Attended
		1	2	3	4	
1	Appalacharyulu Chilakamarri	√	√	√	√	4
2	Sai Sridhar Sangineni	√	√	√	X	3
3	Nallani Chakravarthi Venkata Rangacharya	√	√	√	√	4
4	Vanamali Praneeth Kumar	√	√	√	X	3

2. NOMINATION AND REMUNERATION COMMITTEE:

The Committee was constituted to screen and review individuals qualified to serve as executive directors, non-executive directors and independent directors, consistent with criteria approved by the Board, and to recommend, for approval by the Board, nominees for election at the General Meeting. The Committee also designs, benchmarks and continuously reviews the compensation program for the Board and senior management against the achievement of measurable performance goals. The Committee adheres to the compliance with the provisions of Section 178 of the Companies Act, 2013 and rules made thereunder. The committee also regularly reviews from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration.

During the year under review, the Nomination and Remuneration Committee had been reconstituted. Post such change, the composition members of the Committee are shown below.

Composition of Nomination and Remuneration Committee:

Sl. No.	Name of the Director/KMP	Designation in the Committee
1	Sai Sridhar Sangineni	Chairman
2	Appalacharyulu Chilakamarri	Member
3	Madhavi Chilakamarri	Member
4	Vanamali Praneeth Kumar	Secretary

Details of Nomination and Remuneration Committee Meetings:

The Nomination and Remuneration Committee met 4 times during the year under review on May 29, 2024, September 02, 2024, November 14, 2024 and March 12, 2025. The necessary quorum was present for all the meetings. The details of attendance of each Member at the Nomination & Remuneration Committee meetings held during the year are as under:

Sl. No.	Name of the Director/KMP	Number-wise meeting attendance				No. of Board Meetings Attended
		1	2	3	4	
1	Sai Sridhar Sangineni	√	√	√	X	3
2	Appalacharyulu Chilakamarri	√	√	√	√	4
3	Madhavi Chilakamarri	√	√	X	√	3
4	Vanamali Praneeth Kumar	√	√	√	X	3

3. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Stakeholder's Relationship Committee was constituted to review matters related to grievances of Shareholders and Investors. The committee primarily focuses on review of investor complaints, its redressal and queries received from investors i.e., transfer of Shares, issue of Duplicate Share Certificates, non-receipt of Annual Reports, Dematerialization/ Re-materialization etc. and reviews the reports presented by the Share Transfer Agents of the Company. The Committee adheres to the compliance with the applicable provisions of Companies Act, 2013 and rules made thereunder.

Composition of the Stakeholder's Relationship Committee:

Sl. No.	Name of the Director/KMP	Designation in the Committee
1	Madhavi Chilakamarri	Chairperson
2	Nallani Chakravarthi Padmaja	Member
3	Nallani Chakravarthi Venkata Rangacharya	Member

BOARD MEETINGS:

The provisions of Companies Act, 2013 read with Secretarial Standards Issued by the Institute of Company Secretaries of India (ICSI) and SEBI (LODR) Regulations, 2015 were adhered while conducting Board Meetings. The details of the Board Meetings are covered hereunder:

Details of Board Meetings:

During the FY 2024-25, the Board of Directors met 4 times dated May 29, 2024, September 2, 2024, November 14, 2024 and March 12, 2025.

Sl. No.	Name of the Director	Number-wise meeting attendance				No. of Board Meetings Attended
		1	2	3	4	
1	Nallani Chakravarthi Venkata Rangacharya	√	√	√	√	4
2	Nallani Chakravarthi Padmaja	√	√	√	√	4
3	Madhavi Chilakamarri	√	√	X	√	3
4	Sripadarajan Nagarajan	√	√	√	√	4
5	Sai Sridhar Sangineni	√	√	√	X	3
6	Appalacharyulu Chilakamarri	√	√	√	√	4

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company follows a policy of maintaining an appropriate balance of Executive, Non-Executive, and Independent Directors to ensure the independence of the Board and to clearly demarcate the roles of governance and management. As on March 31, 2025, the composition of the Board and its Committees, along with other relevant details, are provided in this Annual Report.

The Company's policy on the appointment and remuneration of directors, including the criteria for determining their qualifications, positive attributes, and independence, as required under Section 178(3) of the Companies Act, 2013, is available on the Company's website at <http://www.cadsystech.com/investor/>.

We confirm that the remuneration paid to the directors is in accordance with the terms of the Nomination and Remuneration Policy of the Company.

PERFORMANCE EVALUATION OF THE BOARD

The Board of Directors has conducted the annual evaluation of its own performance, the performance of its Committees and that of individual Directors in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

The evaluation of the Board and its Committees was carried out by the Board after seeking inputs from all Directors and Committee members, based on criteria such as composition and structure, effectiveness of processes, availability and quality of information and overall functioning.

The performance of individual Directors was reviewed by the Board and the Nomination and Remuneration Committee, based on parameters including their active participation, contribution and engagement at Board and Committee meetings.

A separate meeting of the Independent Directors was also held, where they reviewed the performance of Non-Independent Directors, the Board as a whole, and the Chairperson, taking into account the views of Executive and Non-executive Directors.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- (i). For the preparation of the annual financial statements for the year ended March 31, 2025, the applicable accounting standards have been adopted and followed;
- (ii). The applicable accounting policies are applied consistently to make judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs and profits of the company as at the end of the financial year under review;
- (iii). Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv). The Directors have prepared the annual accounts on a "going concern basis";
- (v). Proper internal financial controls were in place and followed by the Company and that such internal financial controls are adequate for effective operations; and
- (vi). Proper systems are devised by the Company to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

A. Conservation of energy:

(i)	the steps taken or impact on conservation of energy	Efforts are made towards minimizing wastage in all areas of operations of the Company.
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment on energy conservation equipment's	No additional investment was made for reduction in consumption of energy.

B. Technology absorption:

During the year under review there has been no transaction of technology absorption.

C. Foreign exchange earnings and outgo (Rs. in Lakhs):

Particulars	FY 2024-25	FY 2023-24
Foreign Exchange Earnings	981.78	2,504.23
Foreign Exchange Outgo	Nil	0.07

CONSOLIDATED FINANCIAL STATEMENTS OF SUBSIDIARIES

As on March 31, 2025, your Company has the following subsidiaries, whose financial statements have been consolidated with that of the Company in accordance with the applicable provisions of the Companies Act, 2013 and relevant Accounting Standards. The consolidated financial statements present a comprehensive overview of the financial position and performance of the Company and its subsidiaries as a single economic entity.

Sl. No.	Name of the Company	% of Holding
1	Apex Engineers (India) Private Limited	80%
2	Apex Advanced Technology LLC, USA	52%
3	Cadsys Technologies LLC, USA	96.87%

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, a statement containing salient features of financial statements of the subsidiary companies, in the prescribed Form AOC-1, forms part of this Board's Report and is annexed hereto as **Annexure-I**.

COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES/JOINT VENTURES AND ASSOCIATE COMPANIES

There have been no changes in the Company's subsidiary, joint venture, or associate company structure during the financial year.

RELATED PARTY TRANSACTIONS

The Company has adopted a policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions, in compliance with the provisions of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This policy is available on the Company's website at: <http://www.cadsystech.com/investor/>.

All Related Party Transactions entered into during the financial year were in the ordinary course of business and on an arm's length basis. Accordingly, these transactions are outside the purview of Section 188(1) of the Companies Act, 2013. However, in accordance with Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the details of such transactions are provided in the prescribed Form AOC-2, which forms part of this Report as **Annexure-II**.

The Audit Committee periodically reviews all Related Party Transactions to ensure their compliance with the applicable laws and the Company's internal policies. Wherever necessary, prior approval of the Audit Committee and/or the Board of Directors is obtained in respect of such transactions.

UNSECURED LOANS FROM DIRECTORS/ RELATIVES OF DIRECTORS

During the year under review, your Company had accepted unsecured loans from Directors in accordance with the applicable provisions of the Companies Act, 2013. However, the said loans were fully repaid within the same financial year.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the Notes to the financial statements provided in this Annual Report.

DEPOSITS

The Company has not accepted any public deposits during the year, and accordingly, there were no outstanding amounts of principal or interest on such deposits as on March 31, 2025.

PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this report as **Annexure-III**. Further, the Company has no employee drawing remuneration exceeding the limits prescribed under Section 197(12) of Companies Act, 2013 read with Sub-Rule 2 of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RISK MANAGEMENT

Risk management involves the identification, assessment, and prioritization of risks, followed by coordinated measures to minimize, monitor, and control the likelihood or impact of adverse events, or to enhance the realization of potential opportunities. The Company has established a comprehensive risk assessment and mitigation framework, which is periodically reviewed by the Audit Committee and approved by the Board of Directors.

VIGIL MECHANISM

The requisite details as required by Section 177 of Companies Act, 2013 and Regulation 22 & 34 (3) of SEBI (LODR) Regulations, 2015 is provided in the Corporate Governance Report. The Whistleblower policy is available on the website of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34(2)(e) of the SEBI (LODR) Regulations, 2015 is presented in a separate section forming part of this Annual Report.

CORPORATE GOVERNANCE

The Company is listed under Chapter XB of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, i.e., on SME Platform of National Stock Exchange of India Limited - NSE EMERGE. As such, according to Regulation 15(2)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliances with respect to Corporate Governance disclosures are not applicable to your Company. However, your Company strives to incorporate the appropriate standards for Corporate Governance in the interest of the stakeholders of the Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material events or commitments, apart from those disclosed in this Report, have taken place after the end of the financial year that would have a bearing on the Company's financial position.

COMPLIANCE WITH PROVISIONS OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to fostering a safe, respectful, and inclusive work environment that is free from sexual harassment and any form of gender-based discrimination. In line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has formulated a comprehensive policy on the prevention of sexual harassment at the workplace. An Internal Complaints Committee (ICC) has been duly constituted in accordance with the requirements of the Act to provide an effective mechanism for addressing complaints related to sexual harassment.

The Company has complied with all provisions relating to the constitution and functioning of the ICC. During the financial year 2024–25, no complaints pertaining to sexual harassment were received by the Company.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT 1961:

The Company had, during the year, complied with the provisions of the Maternity Benefit Act, 1961.

OTHER DISCLOSURES PURSUANT TO THE COMPANIES (ACCOUNTS) AMENDMENT RULES, 2021:

Ministry of Corporate Affairs vide its notification dated March 24, 2021 has come up with the Companies (Accounts) Amendment Rules, 2021 mandating the Companies to disclose the following details under rule 8, in sub-rule (5) of The Companies (Accounts) Rules, 2014 w.e.f 01st April, 2021. Details pursuant to said amendment are as follows:

Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.	During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.
Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.	During the year under review, there has been no one-time settlement of loans taken from the banks and Financial Institutions.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

ORDERS, IF ANY, PASSED BY REGULATORS OR COURTS OR TRIBUNALS

There were no significant or material orders passed by the Regulators, Courts or Tribunals which impact the going concern status and Company’s operations in future.

INTERNAL FINANCIAL CONTROLS SYSTEMS AND THEIR ADEQUACY

Based on the internal financial control framework and compliance systems established by the Company, along with the reviews carried out by the Management, Internal Auditors, Statutory Auditors, Secretarial Auditors and the Audit Committee, the Board is of the opinion that the Company’s internal financial controls were adequate and operating effectively with reference to the financial statements for the financial year 2024–25.

The Company has implemented internal financial controls commensurate with the size and nature of its operations. These controls ensure the orderly and efficient conduct of business, adherence to policies, safeguarding of assets, prevention and detection of frauds and errors and accuracy of financial records and reporting. Further details regarding internal financial controls are provided in the Management Discussion and Analysis Report and in the Independent Auditor's Report, forming part of this Annual Report.

AUDITORS

Statutory auditors:

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the rules framed thereunder, the Company at its 28th Annual General Meeting (AGM), had appointed M/s. Darapaneni & Co., Chartered Accountants (Firm registration No. 000685S), Chartered Accountants, as the Statutory Auditors of the Company for a term of five consecutive years, from the conclusion of said AGM until the conclusion of the 33rd Annual General Meeting to be held in the year 2025.

In accordance with the provisions of the Act, M/s. Darapaneni & Co. shall retire at the conclusion of the 33rd AGM. The Board of Directors, based on the recommendation of the Audit Committee, proposes the appointment of M/s. Narven Associates, Chartered Accountants (Firm Registration No. 005905S), as the Statutory Auditors of the Company in place of the retiring auditors, for a term of five consecutive years from the conclusion of the 33rd AGM until the conclusion of the Annual General Meeting to be held for the financial year 2029-30.

Further, the remuneration of the Auditors shall be determined by the Board of Directors in consultation with the Auditors.

Explanation to Auditors' Remarks - The observations made by the Statutory Auditors in their Report read with the relevant notes as given in the Notes on Accounts for the year ended on March 31, 2025, are self-explanatory and therefore do not call for any further comments under Section 134(3)(f) of the Companies Act, 2013.

Internal auditors:

M/s. J. Madhava & Co., Chartered Accountants, were re-appointed during the year under review to perform the duties of internal Auditors of the Company and their reports are reviewed by the Audit Committee from time to time.

Secretarial auditors:

Pursuant to the provisions of Sections 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company has appointed M/s. Atluri Ramesh & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for the year ended on March 31, 2025. The Secretarial Auditor's Report for the year ended March 31, 2025 forms part of this report as **Annexure-IV**.

Cost auditors:

The provision of Section 148 of the Companies Act, 2013 read with the Companies (Cost records and audit) Rules, 2014, is not applicable to the Company. Hence, the Company has neither maintained any cost records nor appointed any Cost Auditor.

REPORTING OF FRAUDS BY THE AUDITORS

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the Audit Committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report, which forms part of this Integrated Annual Report.

ACKNOWLEDGEMENTS

Your directors wish to place on record their gratitude to members for the confidence reposed by them and thank all the members, customers, Bankers, Registrar to the Company, dealers, suppliers and other business associates for their contribution to your Company's growth. Your directors also wish to place on record their appreciation for the contribution made by the employees at all levels without whom the growth of the Company is unattainable. Your directors also thank the Central/State Government, for their support. Your directors seek and look forward for the same support in future.

For and on behalf of Board of Directors
Cadsys (India) Limited

Date: May 30, 2025

Place: Hyderabad

Sd/-
N.C.V. Rangacharya
Managing Director
DIN: 01067596

Sd/-
Nallani Chakravarthi Padmaja
Whole-time Director cum Chief
Finance Officer
DIN: 01173673

Annexure-I

For the year ended March 31, 2025

Form No. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

1. Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A - Subsidiaries

(Information in respect of each subsidiary to be presented with amounts Rs. in Lakhs)

Sl. No.	Particulars	I	II	III
1	Name of the subsidiary	Apex Engineers (India) Private Limited	Cadsys Technologies LLC USA	Apex Advanced Technology LLC, USA
2	The date since when subsidiary was acquired	November 9, 2016	May 28, 2009	April 13, 2016
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	April 1, 2024 to March 31, 2025	April 1, 2024 to March 31, 2025	April 1, 2024 to March 31, 2025
4	Reporting currency and exchange rate as on the last date of the relevant Financial year in the case of foreign Subsidiaries	INR	INR	INR
5	Share Capital	1.00	53.19	6,472.72
6	Reserves and Surplus	(98.32)	(108.58)	(1,274.02)
7	Total Assets	3.34	379.89	20,011.88
8	Total Liabilities	100.67	435.28	14,813.18
9	Investments	0	0	0
10	Turnover	0	454.49	9,858.56
11	Profit/loss before taxation	(0.73)	(12.30)	(6,599.00)
12	Provision for taxation	0.27	0	8.22
13	Profit/loss after taxation	(1.00)	(12.30)	(6,590.78)
14	Proposed Dividend	0	0	0
15	Extent of shareholding (in percentage)	80.00%	96.87%	52%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations - Nil
- Names of subsidiaries which have been liquidated or sold during the year - Nil

Part B: Associates and Joint Ventures - NA

For and on behalf of Board of Directors
Cadsys (India) Limited

Date: May 30, 2025
Place: Hyderabad

Sd/-
N.C.V. Rangacharya
Managing Director
DIN: 01067596

Sd/-
Nallani Chakravarthi Padmaja
Whole-time Director cum Chief
Finance Officer
DIN: 01173673

Annexure-II

For the year ended March 31, 2025

Form No. AOC-2

Particulars of contracts/arrangements entered with Related Parties

(Pursuant to section 134(3)(h) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014 – in Form AOC-2)

Particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

During the year ended on March 31, 2025, no contracts or arrangements or transactions were entered with Related Parties, which are not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sl. No.	Name of the Related Party	Nature of relationship	Nature of contracts	Duration of contract	Terms of the contract	Amount (Rs. in Lakhs)
1	Apex Advanced Technology LLC	Subsidiary	Provision of Services	Ongoing	--	1,471.69
2	Apex Advanced Technology LLC	Subsidiary	Reimbursement of Expenses	Ongoing	--	18.77
3	IPowerfour Technologies Private Limited	Sister concern	Rent	Ongoing	--	2.27
4	Babladi Shailaja	Relative of Director	Receiving of Professional Services	Ongoing	--	4.80
5	Cadsys Technologies LLC USA	Subsidiary	Provision of Services	Ongoing	--	372.00

For and on behalf of Board of Directors
Cadsys (India) Limited

Date: May 30, 2025
Place: Hyderabad

Sd/-
N.C.V. Rangacharya
Managing Director
DIN: 01067596

Sd/-
Nallani Chakravarthi Padmaja
Whole-time Director cum Chief
Finance Officer
DIN: 01173673

Annexure-III

For the year ended March 31, 2025

Particulars of Directors / Key Managerial Personnel Remuneration:

Information required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

Sl. No.	Name of the Director	Ratio of the remuneration to the median remuneration of the employees
1	N.C.V Rangacharya, Managing Director	15:1
2	N.C. Padmaja, Whole-time Director	9:1
3	Sripadarajan Nagarajan – Director	14:1

Madhavi Chilakamarri (Non-executive Director), Appalacharyulu Chilakamarri and Sai Sridhar Sangineni (Non-Executive Independent Directors) do not draw any remuneration from the Company.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

During the financial year under review, there has been no change in the percentage increase in the remuneration paid to the CFO, Directors and the Company Secretary of the Company.

3. The percentage increase in the median remuneration of employees in the financial year: 6%

4. The number of permanent employees on the rolls of Company: 368

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year was 6%. Whereas there was no change in the remuneration of managerial personnel during the same financial year under review.

6. Affirmation that the remuneration is as per the remuneration policy of the company: Yes

For and on behalf of Board of Directors
Cadsys (India) Limited

Date: May 30, 2025
Place: Hyderabad

Sd/-
N.C.V. Rangacharya
Managing Director
DIN: 01067596

Sd/-
Nallani Chakravarthi Padmaja
Whole-time Director cum Chief
Finance Officer
DIN: 01173673

Annexure-IV

For the year ended March 31, 2025

FORM NO. MR-3

Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED March 31, 2025

[Pursuant to section 204(1) of Companies Act, 2013 and Rule No. 9 of Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Cadsys (India) Limited
Hyderabad, Telangana, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cadsys (India) Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the Company during the Audit Period)**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**

- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the Company during the Audit Period)** and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the Company during the Audit Period)**

We have also examined compliance with the other applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India i.e. Secretarial Standards – 1 for Board Meetings and Secretarial Standards - 2 for General Meetings.
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

The Company is engaged in the business of IT & ITES (IT Enabled Services). Accordingly, some of the applicable Industry specific acts are covered under the purview of our audit, in consultation with the Management and on the basis of the Guidance Note issued by the ICSI. Based on our verification and having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws applicable specifically to the Company:

- (i) The Information Technology Act, 2000 & Rules made thereunder;
- (ii) Software Technology Parks of India rules and regulations, 2004

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

We further report that

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

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

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board and the Committee were unanimous, and no dissenting views have been recorded.

We further report that, based on the information provided and the representation made by the Company, in our opinion there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the year under review, the Company converted 25,00,000 warrants into equity shares of Rs. 10/- each. The necessary listing and trading approvals were obtained from NSE Emerge and the requisite filings relating to the allotment of equity shares were duly completed with the jurisdictional Registrar of Companies.

We further report that during the audit period there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs other than what mentioned in this report.

For Atluri Ramesh & Associates
Company Secretaries

Sd/-

CS Atluri Ramesh

Proprietor

Date: May 30, 2025

Place: Hyderabad

M.No. F9889: CP No. 16418

Peer Review Cert No: 769/2020

Unique Code: S2016AP390200

UDIN: FO09889G000499136

Note: This letter is to be read with our letter of even date, which is annexed, and form an integral part of this report.

Annexure to Secretarial Audit Report

For the year ended March 31, 2025

To,
The Members of
Cadsys (India) Limited
Hyderabad, Telangana, India.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and methods as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that the facts reflected in secretarial records are correct. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedures on random test basis.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Atluri Ramesh & Associates
Company Secretaries

Sd/-

CS Atluri Ramesh
Proprietor

Date: May 30, 2025
Place: Hyderabad

M.No. F9889: CP No. 16418
Peer Review Cert No: 769/2020
Unique Code: S2016AP390200
UDIN: F009889G000499136

Certificate from Chief Finance Officer

For the year ended March 31, 2025

I, **Nallani Chakravarthi Padmaja**, Chief Finance Officer of Cadsys (India) Limited certify:

- a) That, I have reviewed the Audited Standalone & Consolidated Financial Results for the half year and full year ended on March 31, 2025 and that to the best of my knowledge and belief:
 - i) These financial results do not contain any material untrue statement or omit any material fact now contain statements that might be misleading and;
 - ii) These financial results present a true and fair view of the Company's affairs and are in compliance with the applicable laws and regulations.
- b) That there are to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) That I accept the responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the auditors and the audit committee, deficiencies in design and operations of the internal controls, if any, of which I am aware and the steps that I have been taken or propose to take to rectify the identified deficiencies.

For and On behalf of the
company (this is presented in
the capacity of CFO)

Sd/-
Nallani Chakravarthi Padmaja
Whole-time Director cum Chief
Finance Officer
DIN: 01173673

Date: May 30, 2025

Place: Hyderabad

INDEPENDENT AUDITOR'S REPORT

For the year ended March 31, 2025

To

The Members of Cadsys (India) Limited

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the accompanying Standalone financial statements of Cadsys (India) Limited ("the Company"), which comprise the Balance sheet as at March 31, 2025, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements for the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There were no key Audit Matters to communicate during the Present Financial Year.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or with our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of managements and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. Standalone Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because head verse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - C. The Balance sheet, the Statement of profit and loss, and the Cash flow statement dealt with by this report are in agreement with the books of account.
 - D. In our opinion, the aforesaid Standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - E. There are no adverse observations or comments of the auditors on financial transactions or matters which have any adverse effect on the functioning of the company.
 - F. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - G. With respect to the adequacy of the internal financial controls with reference to the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B."**
 - H. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the financial statements.
 - I. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations which would impact its financial position as at 31st March 2025.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. The management has represented that, to the best of its knowledge and belief, that
 - i. No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

ii. No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

iii. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

e. In our opinion and according to the information and explanations given to us, no dividends have been proposed during year or paid during the year by the company.

f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023;

Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

**For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S**

Sd/-

**Sree Rama Chandra Murthy .Ch
Partner**

Membership No. 233010

UDIN: 25233010BMAIBI4486

Place : Hyderabad

Date : May 30, 2025

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT ISSUED TO THE MEMBERS OF CADSYS (INDIA) LIMITED OF EVEN DATE

(Referred to 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (ii) The Company has maintained proper records showing full particulars of intangible assets
 - (b) The Company has a program of physical verification to cover all items of Property, Plant and Equipment in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Based on our examination of lease agreement for land/ Registered sale deed/ transfer deed/conveyance deed provided to us, we report that, the title in respect of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - (d) Based on our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) or intangible assets or both during the year.
 - (e) Based on our examination of the records of the company, there are no proceedings initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- ii) (a) The company does not have inventory. Hence clause (ii) (a) does not applicable.
- (b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. According to the information and explanations given to us, and based on our verification of the books of account and other relevant records, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year, the Company has not made any investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the reporting under sub-clauses (a) to (e) of clause 3(iii) of the Order is not applicable.

iv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any loans, provided any guarantees, given any securities or made any investments as specified under the provisions of Sections 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.

v) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules made thereunder.

Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi) According to the information and explanations given to us and based on our examination of the records of the Company, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the activities carried out by the Company.

Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

vii) In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

(b) There are no dues of Income Tax or Sales Tax or Service Tax or Duty of customs or duty of Excise or Value added tax or GST, which have not been deposited on account of any dispute.

viii) According to the information and explanations given to us and based on our examination of the records of the Company, there were no transactions that were not recorded in the books of account. Accordingly, no unrecorded income has arisen which needs to be recorded during the year under the Income Tax Act, 1961. Therefore, the provisions of clause 3(viii) of the Order are not applicable.

ix) (a) Based on our examination of the records of the company, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government, and dues to debenture holders or in the payment of interest thereon to any lender.

(b) Based on our examination of the records of the company, the Company has not been declared willful defaulter by any bank or financial institution or other lender.

(c) The Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

- (d) Based on our examination of the records of the company, we report that no funds raised on short term basis have been utilized for long term purposes.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries. Joint ventures and associates and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- X) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment / private placement of shares or fully or partly or optionally convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- Xi) (a) Based on our examination of the records of the company, we report that no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- Xii) The Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order is not applicable.
- Xiii) Based on our examination of the records of the Company, the transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- Xiv) (a) In our opinion the Company has an adequate Internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- Xv) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Hence provisions of section 192 of the Act, 2013 are not applicable to the Company.
- Xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.

(d) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.

Xvii) The Company has not incurred cash losses in the financial year and in the immediately Preceding financial year.

Xviii) There has been no resignation of statutory auditors during the year, Accordingly, Paragraph 3(xviii) of the order is not applicable.

XiX) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX) (a) In our opinion and according to the information and explanations given to us, provisions of section 135 relating to Corporate Social Responsibility are not applicable to the company.

**For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S**

**Sd/-
Sree Rama Chandra Murthy .Ch
Partner
Membership No. 233010
UDIN: 25233010BMBI4486**

**Place : Hyderabad
Date : May 30, 2025**

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT of on the standalone IND AS Financial Statements of M/s CADSYS (INDIA) LIMITED for the year ended March 31, 2025.

(Referred to in paragraph 2(f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of CADSYS (INDIA) LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls over financial reporting of M/s CADSYS (INDIA) LIMITED (the “Company”) as of March 31, 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s Responsibility for Internal Financial Controls

The Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to the standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing (“SA”), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the standalone Financial Statements.

Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the standalone Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls system with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control with reference to financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control with reference to financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S**

**Sd/-
Sree Rama Chandra Murthy .Ch
Partner
Membership No. 233010
UDIN: 25233010BMIABI4486**

**Place : Hyderabad
Date : May 30, 2025**

STANDALONE BALANCE SHEET

For the year ended March 31, 2025

Particulars	Note No	As at March 31, 2025	As at March 31, 2024
		(Audited)	(Audited)
		Rs. in Lakhs	Rs. in Lakhs
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	1,000.25	750.25
(b) Reserves and surplus	3	4,760.74	3,706.76
(c) Money Received against Share Warrants	3	-	312.50
2 Non-current liabilities			
(a) Long-term Borrowings	4	336.95	375.49
(b) Other Long-term Liabilities	5	-	-
(c) Long-term provisions	6	89.40	102.20
3 Current liabilities			
(a) Short-term Borrowings	7	744.17	598.30
(b) Trade payables			
i) Total outstanding dues to micro enterprises and small enterprises	8	3.43	8.66
ii) Total outstanding dues to creditors other than micro enterprises and small enterprises	8	23.26	14.80
(c) Other current liabilities	9	245.96	295.31
(d) Short-term provisions	10	31.59	50.90
TOTAL		7,235.75	6,215.17
B ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment			
(i) Property, Plant and Equipment	11	902.66	694.14
(ii) Intangible assets	11	5.31	5.09
(iii) Capital Work in progress		179.79	169.97
(b) Non Current Investments	12	2,786.83	2,786.83
(c) Deferred Tax Assets (Net)	13	27.63	66.07
(d) Long-term loans and advances	14	17.68	38.60
2 Current assets			
(a) Trade receivables	15	2,798.99	1,801.99
(b) Cash and cash equivalents	16	65.36	207.24
(c) Short-term loans and advances	17	174.66	132.62
(d) Other current assets	18	276.82	312.62
TOTAL		7,235.75	6,215.17
Significant Accounting policies	1		
Notes on Financial Statements	2 to 44		

As per our report of even date
For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S

For and on behalf of the Board of Directors

Sd/-
Sree Rama Chandra Murthy .Ch
Partner
Membership No. 233010
UDIN: 25233010BMIABI4486

Sd/-
N.C.V. Rangacharya
Managing Director
DIN: 01067596

Sd/-
C. Madhavi
Director
DIN: 01067690

Place : Hyderabad
Date : May 30, 2025

Sd/-
Vanamali Praneeth Kumar
Company Secretary & Compliance
Officer

Sd/-
N.C. Padmaja
Chief Finance Officer
DIN: 01173673

STANDALONE STATEMENT OF PROFIT & LOSS

For the year ended March 31, 2025

			For the Year Ended	
	Particulars	Note No.	March 31, 2025	March 31, 2024
			(Audited)	(Audited)
			Rs. in Lakhs	Rs. in Lakhs
I	Revenue from operations	19	1,966.76	2,719.85
II	Other income	20	27.03	43.81
III	Total Revenue		1,993.79	2,763.66
IV	Expenses			
	Employee Benefit Expense	21	1,383.83	1,941.80
	Other Operating Expenses	22	318.70	397.98
	General Expenses	23	38.46	26.57
	Financial costs	24	87.11	91.34
	Depreciation and amortisation expense	11	55.14	58.30
	Total Expenses		1,883.24	2,515.99
V	Profit / (Loss) before Exceptional and Extraordinary items and tax (III-IV)		110.55	247.67
VI	Exceptional items		-	(28.65)
VII	Profit / (Loss) before extraordinary items and tax (V - VI)		110.55	276.32
VIII	Extraordinary items		-	-
IX	Profit / (Loss) before tax (VII- VIII)		110.55	276.32
X	Tax expense:			
	(a) Current tax Expense		31.59	50.90
	(b) Deferred tax Expense / (Income)		38.44	5.78
	(c) Earlier Year Taxes		(13.46)	(4.31)
	Profit / (Loss) for the Period		53.99	223.95
	Earning Per Share			
	(i) Basic EPS		0.54	2.98
	(ii) Diluted EPS		0.54	2.98
	Significant Accounting policies	1		
	Notes on Financial Statements	2 to 44		

As per our report of even date
For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S

For and on behalf of the Board of Directors

Sd/-
Sree Rama Chandra Murthy .Ch
Partner
Membership No. 233010
UDIN: 25233010BMAIB4486

Sd/-
N.C.V. Rangacharya
Managing Director
DIN: 01067596

Sd/-
Vanamali Praneeth Kumar
Company Secretary & Compliance
Officer

Sd/-
C. Madhavi
Director
DIN: 01067690

Sd/-
N.C. Padmaja
Chief Finance Officer
DIN: 01173673

Place : Hyderabad
Date : May 30, 2025

STANDALONE CASH FLOW STATEMENT

For the year ended March 31, 2025

		Rs. in Lakhs
Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax as per Statement of Profit and Loss	110.55	276.32
<i>Adjustments For:</i>		
Depreciation and Amortisation Expense	55.14	58.30
Finance Costs	87.11	91.34
Interest Income	(4.94)	(3.70)
Dividend Income	-	-
Transfer to share capital for bonus shares		
	137.30	145.95
Operating Profit before Working Capital Changes	247.86	422.26
Adjustments for Changes in Working Capital :		
Adjustments for (Increase) / Decrease in operating assets		
Long-Term loans and advances	20.92	0.71
Trade Receivables	(997.01)	(33.45)
Short-Term Loans & Advances	(42.04)	(38.65)
Other Current Assets	35.80	(85.71)
Adjustments for Increase / (Decrease) in operating liabilities		
Long Term Provisions	(12.80)	(3.33)
Short Term Provisions	(19.31)	8.49
Trade Payables	3.22	0.26
Other Current Liabilities	(49.35)	(76.81)
	(1,060.56)	(228.48)
Cash from Operations	(812.70)	193.79
Income Tax Paid	(18.13)	(46.59)
Net Cash Generated from Operating Activities (A)	(830.83)	147.20
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Purchase of Fixed Assets	(273.70)	(177.00)
Mutual Funds	-	-
Payments for Non-Current Investments	-	(244.17)
Interest Income	4.94	3.70
Sale of Assets	-	-
Net Cash Used in Investing Activities (B)	(268.75)	(417.47)

C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Borrowings	145.88	(28.72)
Repayment of Long Term Borrowings	(38.54)	(50.61)
Dividend income	-	-
Finance Costs Paid	(87.11)	(91.34)
Dividend and Dividend Distribution Tax Paid	-	-
Convertible Warrants into Equity	937.49	-
Net Cash Generated from Financing Activities (C)	957.72	(170.67)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(141.88)	(440.94)
Add: Cash & Cash Equivalents As at 31st March	207.24	648.18
Cash & Cash Equivalents As at March 31, 2024/ March 31, 2025	65.36	207.24
Significant Accounting policies	1	
Notes on Financial Statements	2 to 44	

As per our report of even date
For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S

For and on behalf of the Board of Directors

Sd/-
Sree Rama Chandra Murthy .Ch
Partner
Membership No. 233010
UDIN: 25233010BMIABI4486

Sd/-
N.C.V. Rangacharya
Managing Director
DIN: 01067596

Sd/-
C. Madhavi
Director
DIN: 01067690

Place : Hyderabad
Date : May 30, 2025

Sd/-
Vanamali Praneeth Kumar
Company Secretary & Compliance
Officer

Sd/-
N.C. Padmaja
Chief Finance Officer
DIN: 01173673

SIGNIFICANT ACCOUNTING POLICIES:

For the year ended March 31, 2025

The following are the significant accounting policies adopted by the company.

A. Preparation and presentation of Financial Statements:

a. BASIS OF PREPARATION:

The financial statements are prepared under the historical cost convention, in accordance with Indian Generally Accepted Accounting Principles (GAAP), the mandatory accounting standards issued by the Institute Of Chartered Accountant Of India and the provisions of the Companies Act, 2013, as adopted consistently by the company.

b. USE OF ESTIMATES:

The preparation and presentation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of revenues and expenses during the reporting period. The difference between the actual and estimates are recognized in the period in which the results are known/ materialized.

B. Fixed Assets:

- a. Fixed assets are stated at the original cost of acquisition less depreciation. Original cost includes purchase price, levies, and directly attributable cost of bringing the assets to its working condition for its intended use. As also the capitalized portion of preoperative expenses.
- b. Depreciation on additions during the year is being provided for on a pro rata basis.

C. Revenue Recognition:

- a. Revenue from software development on the time-and-material basis is recognized based on Software developed and billed to clients as per the terms of specific contracts.
- b. Interest Income on deposits is recognized using the time-proportion method, based on interest rates implicit in the transaction.
- c. Income from investment in mutual funds is recognised on the basis of the NAV declared by the mutual fund at the end of the year.
- d. Sub-lease rental income on immovable properties is recognized on accrual basis as per the respective agreements with the parties.
- e. Dividend income is recognized on when the group's right to receive dividend is established.

D. Expenditure:

Expenses are accounted on the accrual basis and provisions are made for all known losses and liabilities.

E. Retirement Benefits to Employees:

- a. **Provident Fund:** In respect of Provident Fund contribution, the employee and the employer make monthly contribution to the provident fund equal to 12% of the covered employee's salary; the company has no further obligations under the provident fund plan beyond its monthly contribution.
- b. **Gratuity:** Provision has been made for payment of premium to Life Insurance Corporation of India under its Group Gratuity Scheme on the basis of actuarial valuation done by them.
- c. **Leave Encashment:** The Company is providing leave salary to the employees on un expired leaves balances as on the March 31, 2025.

F. Foreign Currency Transactions:

Sales made to clients outside India are accounted for on the basis of the exchange rate as on the date of transaction. Current assets and Current Liabilities denominated in foreign currency are translated at the exchange rate prevalent at the date of the Balance Sheet. The resulting difference is accounted for in the profit and loss account.

G. Taxes on Income:

Current tax is determined on the amount of tax payable in respect of taxable income for the year.

The deferred tax charge or credit is recognized using current tax rates. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets/liabilities are reviewed as at each balance sheet date based on developments during the year and available case laws, to reassess realization/liabilities.

H. Provisions and Contingencies :

A provision is recognized when there is a present obligation as a result of past event, for which it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

NOTES TO STANDALONE FINANCIAL STATEMENTS

For the year ended March 31, 2025

Note 2. Share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Rs. in Lakhs	Number of shares	Rs. in Lakhs
(a) Authorised Capital				
12,00,00,000 Number of Equity shares of INR 10 each	120.00	1,200.00	120.00	1,200.00
(b) Issued, Subscribed and Fully paid up :				
Equity shares of INR 10 each with voting rights	100.03	1,000.25	75.03	750.25
Out of these 43,22,000 bonus shares were issued on 2nd January 2017				
Total	100.03	1,000.25	75.03	750.25

(c) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual except in case of interim dividend.

(d) Shareholding of promoters

Figures For Current Reporting Period

Name of Shareholder	As at March 31, 2025		
	Number of Shares held in Lakhs	% of Holding	% Change during the year
Padmaja N.C	16.67	16.66	(5.55)
Rangacharya NCV	15.41	15.40	(5.13)

Figures For Previous Reporting Period

Name of Shareholder	As at March 31, 2024		
	Number of Shares held in Lakhs	% of Holding	% Change during the year
Padmaja N.C	16.67	22.21	-
Rangacharya NCV	15.41	20.54	-

shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts

The Company issued 25,00,000 (Twenty-Five Lakhs) convertible warrants at an issue price of Rs. 50 (Rupees Fifty only) per warrant, consisting of a face value of Rs. 10 (Rupees Ten only) and a premium of Rs. 40 (Rupees Forty only). An amount of Rs. 12.50 per warrant was received in March 2023, with the balance received in August 2024. Upon receipt of the full consideration, the warrants were converted into equity shares of the Company, for which trading and listing approval was subsequently obtained from the NSE.

(e) For the period of five years,if any immediately preceding the date as at which the Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	-	-
Aggregate number and class of shares allotted as fully paid-up by way of bonus shares	-	-
Aggregate number and class of shares bought back	-	-

The Details of Shareholders holding more than 5% of total number of shares:

Name Of the Share Holder	As at March 31, 2025		As at March 31, 2024	
	Number of shares in Lakhs	% Held	Number of shares in Lakhs	% Held
Padmaja N.C	16.67	16.66	16.67	22.21
Rangacharya NCV	15.41	15.40	15.41	20.54
B.Shailaja	15.09	15.09	15.02	20.03
Total	47.17	47.16	47.10	62.78

The Reconciliation Of the number of shares outstanding is set out below:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares in Lakhs	Rs. in Lakhs	Number of shares in Lakhs	Rs. in Lakhs
Equity Shares at the beginning of the year	100.03	1,000.25	75.03	750.25
Add: Bonus Shares issued during the year	-	-	-	-
Less: Shares Bought back during the year	-	-	-	-
Equity Shares at the end of the year	100.03	1,000.25	75.03	750.25

Note 3. Reserves and surplus

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
(a) Security Premium Account		
Opening balance	1,173.53	1,173.53
Add: Additions during the year	1,000.00	-
Less: Shares Issue Expenses		-
Closing balance (A)	2,173.53	1,173.53
(b) General reserve		
Opening balance	177.80	177.80
Add: Transferred from surplus in Statement of Profit and Loss	-	-
Less: Utilised / transferred during the year	-	-
Closing balance (B)	177.80	177.80
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	2,355.42	2,131.48
Add: Profit / (Loss) for the year	53.99	223.95
Closing balance (C)	2,409.42	2,355.43
Total(A+B+C)	4,760.74	3,706.76

Note 3. Money Received against Share Warrants

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Amount Received During the Year	-	312.50
Total	-	312.50

Note 4. Long Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Term Loans		
Secured		
From Banks	336.95	375.49
Unsecured		
Total	336.95	375.49

Current Maturities of Long Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Principle Amount	55.50	50.61
Interest Component	33.05	37.94

Of the above:

Mortgage Loan of 4.54 Cr obtained from ICICI Bank, Begumpet, Hyderabad Secured by way of DSL Abacus 8th Floor, situated at Uppal Khalsa Village, Uppal Mandal, Medchal - Malkajgiri District having a super built up area of 10769 Sft, including common areas. Together with proportionate undivided share of land admeasuring 256.19 Sq. Yards. The rate of interest for the Facility shall be sum of the Repo Rate * + Spread per annum, plus applicable statutory levy, if any. The applicable interest Rate currently is 9.20%

Note 5. Other Long-term Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Total	-	-

Note 6. Long-term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Provision for Employee retirement benefits		
Provision for Gratuity	89.40	102.20
Total	89.40	102.20

Note 7. Short Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Loans Repayable on Demand		
From Banks	-	-
Secured		
Current Maturities of Secured Loan	55.50	50.61
Over Draft from Canara Bank*	288.91	215.95
Loan Against FDs	-	-
Canara Bank Packing Credit	399.76	331.74
Total	744.17	598.30

Of the above:

* Over Draft limit from Canara Bank of Rs. 700 lakhs is Secured by way of Hypothecation of Equipment and floating charge on movable assets, book debts and personal guarantees given by the Managing Director and Executive Director and Director of the Company & 'Collateral Security' of Residential Plots belonging to Directors

Note 8. Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Dues to Micro, Small and Medium Micro Enterprises		
Trade Payables		
i) Total outstanding dues to micro enterprises and small enterprises	3.43	8.66
ii) Total outstanding dues to creditors other than micro enterprises and small enterprises	23.26	14.80
Total	26.69	23.5

Figures For Current Reporting Period	Outstanding for following periods from due date of payment				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	3.43	-	-	-	3.43
Others	23.26	-	-	-	23.26
Dispute dues-MSME	-	-	-	-	-
Dispute dues -Others	-	-	-	-	-
Total	26.69	-	-	-	26.69

Figures For Previous Reporting Period	Outstanding for following periods from due date of payment				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	8.66	-	-	-	8.66
Others	14.80	-	-	-	14.80
Dispute dues-MSME	-	-	-	-	-
Dispute dues -Others	-	-	-	-	-
Total	23.47	-	-	-	23.47

Note 9. Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Current Maturities of Finance Lease Obligations	6.34	-
Employee Benefits Payable		
Salaries Payable	114.41	123.21
Director Remuneration Payable	13.75	8.31
Bonus Payable	30.79	69.82
Earned Leaves Payable	38.39	48.74
Other Payables	0.42	0.94
Provident Fund Payable	12.18	12.27
Employee Recreation Fund	0.67	0.67
ESI Payable	1.12	1.59
Statutory Liabilities Payable		
TDS Payable	11.40	14.17
Professional Tax Payable	0.66	1.19
Other Payables		
Electricity Charges Payable	-	2.71
Rent Payable	-	1.53
Audit Fee Payable	15.75	9.90
Expenses Payable	0.07	0.23
Telephone Charges Payable	0.03	0.03
Uppal DSL Abacus Payable	-	-
HDFC Life-Keyman Policy	-	-
Total	245.96	295.31

Note 10. Short-term provisions

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Provision for Income Tax (Net of TDS & Advance tax)	31.59	50.90
Total	31.59	50.90

SCHEDULE 11. PROPERTY, PLANT AND EQUIPMENT :

(Rs. in Lakhs)

Sl. No.	DESCRIPTION	GROSS BLOCK				DEPRECIATION					NET BLOCK		Useful Life in Yrs
		As at 01-04-2024	Additions during the year	Deletions during the year	As on 31-03-2025	Up to 01.04.2024	Deletions during the year	1st Half Year (As on 30.09.2024)	2nd Half Year (As on 31.03.2025)	As on 31-03-2025	As on 31-03-2025	As on 31-03-2024	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	
	Tangible Fixed Assets												
1	Furniture & Fittings	107.07	77.61	107.07	77.61	107.06	107.06	0.62	3.87	4.48	73.13	0.01	10
2	Computer	691.22	28.63	-	719.85	689.88	-	0.24	1.43	691.55	28.30	1.34	3
3	Servers	24.15	-	-	24.15	24.15	-	-	-	24.15	-	-	6
4	Electrical Equipments	44.69	36.33	37.74	43.28	37.73	37.73	0.71	2.12	2.83	40.45	6.96	10
5	Office Equipment	62.27	19.65	62.27	19.65	62.26	62.26	0.33	1.80	2.14	17.51	0.01	5
6	Vehicle	10.15	-	-	10.15	10.15	-	-	-	10.15	-	-	8
7	Air conditioner	27.24	44.97	27.24	44.97	24.62	24.62	0.36	2.24	2.60	42.37	2.62	10
8	Generator	24.38	-	24.38	-	24.28	24.28	-	-	-	-	0.10	10
9	U.P.S	46.86	2.32	2.94	46.25	39.44	2.94	0.75	0.77	38.02	8.23	7.42	5
10	Communication Equipment	48.98	1.47	48.98	1.47	48.98	48.98	0.14	0.15	0.28	1.19	-	5
11	Land	-	-	-	-	-	-	-	-	-	-	-	-
12	Building	746.63	49.93	-	796.55	70.95	-	16.5	17.67	105.07	691.48	675.68	21
	Total	1,833.62	260.91	310.60	1,783.93	1,139.50	307.87	19.59	30.05	881.27	902.66	694.14	
	Intangible Asset												
13	Capital Work in Progress	-	-	-	-						-	-	
14	Software	480.09	5.72	-	485.81	475.00	-	5.08	0.41	480.50	5.31	5.09	1 & 3
	Total	480.09	5.72	-	485.81	475.00	-	5.08	0.41	480.50	5.31	5.09	
		2,313.71	266.63		2,269.74	1,614.50		24.67	30.46	1,361.77	907.97	699.23	

11a.Capital Work In Progress (CWIP)

(i) For Capital-work-in progress, following ageing schedule shall be given

Sl. No.	CWIP	Amount in CWIP for a period of				Total
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	
1	Building Work in Progress	179.79	-	-	-	179.79
	Total	179.79	-	-	-	179.79

Note 12. Non Current Investments

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
1.Investment in Equity Instruments (At Cost)		
Subsidiary Companies (Unquoted)		
a) Investment in LLC		
Cadsys Technologies LLC USA	33.61	33.61
b) Investment In Shares-Apex Engineers(India) Pvt Ltd	0.80	0.80
c) Apex Advanced Technology LLC, USA	2,742.20	2,742.20
d) Investment in Cadsys Technologies LLP	-	-
2.Investment in Mutual Funds		
Canara Bank HSBC ULIP Policy	10.22	10.22
Total	2,786.83	2,786.83

Note 13. Deferred Tax Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax assets		
Related to fixed assets	(12.28)	10.50
Disallowances under the Income tax act' 1961	39.91	55.56
Deferred tax assets(Net)	27.63	66.07

Note 14. Long-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
(a) Capital advances		
Unsecured, considered good	-	-
(b) Security deposits		
Rent Deposits	2.80	22.64
Electricity Deposits	12.59	12.59
Other Deposits	2.29	3.37
Total	17.68	38.60

Note 15. Trade receivables

Figures For the Current Reporting Period	Outstanding for following periods from due date of payment					Total
Particulars	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Good	1,355.46	1,443.53	-	-	-	2,798.99
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-

Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others						-
Total	1,355.46	1,443.53	-	-	-	2,798.99

Figures For Previous Reporting Period	Outstanding for following periods from due date of payment					Total
Particulars	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Good	1,694.55	107.44	-	-	-	1,801.99
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others						-
Total	1,694.55	107.44	0.00	0.00	0.00	1,801.99

Note 16. Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
(a) Cash on hand	0.19	0.77
(b) Balances with banks		
(i) In current accounts	3.92	205.29
(ii) In EEFC accounts	-	-
(iii) In Fixed deposit accounts	61.25	1.18
<i>(period of maturity within one year)</i>		
Total	65.36	207.24

Note 17. Short-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
(a) Loans and advances to employees	10.00	0.04
(b) Others		
Input GST	121.86	86.27
Advance Tax Paid	35.00	35.00
TDS & Refund receivables	7.80	11.32
Total	174.66	132.62

Note 18. Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Unbilled Receivables	218.53	228.96
Interest Accrued On Fixed Deposits	0.34	-
Prepaid Expenses	37.04	35.25
Other Receivables	20.91	48.43
Total	276.82	312.64

Note 19. Revenue from Operations

Particulars	Year Ended on March 31, 2025	Year Ended on March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Revenue from operations		
Domestic Revenue	19.66	75.87
Export Income	1,893.55	2,618.24
Gain on Foreign Exchange Fluctuation	53.55	25.74
Total	1,966.76	2,719.85

Note 20. Other income

Particulars	Year Ended on March 31, 2025	Year Ended on March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Interest Income	4.94	3.70
Dividend from Mutual Funds	-	-
Miscellaneous income	22.09	40.11
Other Income-PMRY (PF)	-	
Total	27.03	43.81

Note 21. Employee Benefit Expense

Particulars	Year Ended on March 31, 2025	Year Ended on March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Salaries and wages, Bonus etc	1,177.19	1,696.32
Remuneration to Directors	96.00	96.00
Contributions to provident and other funds	74.49	97.07
Staff welfare & Medclaim expenses	15.73	21.71
Gratuity	20.42	30.70
Total	1,383.83	1,941.80

Note 22. Other Operating Expenses

Particulars	Year Ended on March 31, 2025	Year Ended on March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
CSR Expenses	-	-
Travelling and Conveyance	3.77	3.65
Internet Charges	5.68	9.30
Debit Balances Written off	2.85	15.26
Investments written off	-	2.40
Directors Sitting Fee	0.50	0.85
Rates & Taxes	9.94	7.30
In Eligible GST Input Written Off	1.55	3.51
Rent	74.10	162.88
Bank charges	4.94	8.22
Professional & Consultancy Charges	140.59	54.11
Postage & Courier Charges	0.04	0.05
Electricity Charges	39.01	32.27
Loss on Sale of Assets	-	2.59
Insurance	4.60	53.91
Printing & Stationery	0.69	0.63
Payments to Auditor as :		
(a) Statutory Audit Fee	3.50	3.50
(b) Tax Audit Fee	1.50	1.50
Repairs & Maintenance - Others	4.57	7.24
Security Charges	2.55	3.66
Subscription & Other Charges	10.32	7.48
STPI Charges	2.25	3.40
Telephone Charges	0.51	0.54
Interest On TDS	0.24	8.60
Computer Consumables	5.02	5.05
Foreign Travel Expenses		
Travel expenses-Directors	-	-
Travel expenses-Employees	-	0.07
Total	318.70	397.98

Note 23. General Expenses

Particulars	Year Ended on March 31, 2025	Year Ended on March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Books & Periodicals	-	0.03
Domain Charges	0.86	0.57
Donations	0.81	1.42
Office Expenses	13.39	8.84
Office Maintenance	23.40	15.71
Advertisement Expenses	-	-
Total	38.46	26.57

Note 24. Financial costs

Particulars	Year Ended on March 31, 2025	Year Ended on March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Interest expense on:		
- Interest On Term Loan / Working Capital	57.78	62.64
- Interest on Packing Credit	29.34	28.70
- Finance Charges	-	-
-Interest on Loan-Against F.D's	-	-
Total	87.11	91.34

Note 25-Additional Requirements

Additional Requirements	Explanations
Title deeds of immovable Property not held in name of the Company	All The Immovable Properties Are Held In The Name Of The Company
Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017	The Company Not Revalued Ppe During The Year
where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person	No Such Loans Granted
Capital Work In Progress (CWIP)	Interior work is in progress for Office Premises at Uppal

Intangible assets under development:	No Such Assets
Details of Benami Property held	No Such Properties
Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:- (a) whether returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.	The company through pledging its current assets availed working capital loan of Rs.7 crores.
Wilful Defaulter	The Company Is Not A Wilful Defaulter
Relationship with Struck off Companies	No Transactions With Struckoff Companies
Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.	All the Charges were duly registered with the registrar of companies within the Statutory Period
Compliance with number of layers of companies	Company Compiled With Number Of Layers Of Companies
Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year	Company Not Invested In Crypto Currency Or Virtual Currency During The Financial Year

NOTES FORMING PART OF FINANCIAL STATEMENTS:

26. Capital Commitments and Contingent Liabilities not provided for in respect of:

(i) Estimated amount of unexecuted capital contracts :

(Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Unexecuted Capital Contracts	Nil	Nil

(ii) Contingent liabilities:

(Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Outstanding Corporate Guarantees	Nil	Nil

27. Basic Earnings per share:

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Net Profit for the Year	59.33	223.95
Amount Available for Equity Share holders	59.33	223.95
Weighted Average no. of Equity shares	100.03	75.03
Face Value of Share	0.0001	0.0001
Basic Earnings per Equity Share	0.59	2.98

28. Employee Benefits:

The company has adopted Accounting Standard AS-15 (revised 2005) on Employee benefits.

- a) The company has recognized, in the profit and loss account for the year March 31, 2025, below mentioned statutory contributions.

(Rs. in Lakhs)

Description	2024-25	2023-24
Provident Fund	60.76	75.14
E.S.I	8.61	15.53
Total	69.37	90.67

- b) Following are the details of Funded post retirement gratuity benefit obligations are as follows:

Results of Valuation	2024-25	2023-24
	(Rs. in Lakhs)	(Rs. in Lakhs)
PV of Past Service Benefit	165.06	164.93
Current Service Cost	23.10	25.82
Total Service Gratuity	822.90	937.81
Accrued Gratuity	173.40	173.03
LCSA	649.50	764.77
LC Premium	1.38	1.54
Service Tax & GST	0.25	0.28
Fund Value as on Renewal Date	89.04	77.51
Additional Contribution for existing fund	76.03	87.41

Current Service Cost	23.10	25.82
Total Amount Payable	100.75	115.05
Actuarial Assumptions		
Mortality Rate	LIC (2006-08) ultimate	LIC (2006-08) ultimate
Withdrawal Rate	1% to 3% depending on age	1% to 3% depending on age
Discount rate	7.25% p. a.	7.25% p. a.
Salary Escalation	7%	7%

29. Foreign exchange inflow and outflow:

a. Value of Foreign Currency Inflow:

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Software Development	981.78	2,504.23
Total	981.78	2,504.23

b. Foreign Currency Outflow:

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Travelling Expenses		
Travelling Expenses	0	0
Travelling Expenses	0	0.07
Total	0	0.07

30. Property, Plant and Equipment

Property, Plant and Equipment represent a significant proportion of the asset base of the company. The changes in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in Technology.

- (a) A reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) and other adjustments and the related depreciation and impairment losses/reversals shall be disclosed separately.
- (b) A reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of intangible assets) and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately.

Property, plant and equipment consist of the following for the year ended March 31, 2025

(Rs. in Lakhs)

Particulars	Furniture & Fittings	Computer	Servers	Electrical Equipment	Office Equipment	Vehicle	Air conditioner	Generator	U.P. S	Communication Equipment	Land	Building	Capital Work in progress	Software
Gross carrying value as at April 1, 2024	107.07	691.22	24.15	44.69	62.27	10.15	27.24	24.38	46.86	48.98	-	746.63	169.97	480.09
additions	77.61	28.63	-	36.33	19.65	-	44.97	-	2.32	1.47	-	49.93	9.82	5.72
Deletions *	107.07	-	-	37.34	62.27	-	27.24	24.38	2.94	48.98	-	-	-	-
Gross carrying value as at March 31, 2025	77.61	719.85	24.15	43.28	19.65	10.15	44.97	-	46.25	1.47	-	796.55	179.79	485.81
Accumulated depreciation as at April 1, 2024	107.06	689.88	24.15	37.73	62.26	10.15	24.62	24.38	39.44	48.98	-	70.95	-	475.00
Depreciation	4.48	1.67	-	2.83	2.14	-	2.60	-	1.52	0.28	-	34.12	-	5.50
Accumulated depreciation on deletions	107.06	-	-	37.73	62.26	-	24.62	24.38	2.94	48.98	-	-	-	-
Accumulated depreciation as at March 31, 2025	4.48	691.55	24.15	2.83	2.14	10.15	2.60	-	38.02	0.28	-	105.07	-	480.50
Carrying value as at April 1, 2024	0.01	1.34	0	6.96	0.01	0	2.62	0.10	7.43	-	-	675.68	-	5.09
Carrying value as at March 31, 2025	73.13	28.30	0	40.45	17.51	0	42.37	-	8.23	1.19	-	691.48	179.79	5.31

**Property, plant and equipment consist of the following
for the year ended March 31, 2024**

(Rs. in Lakhs)

Particulars	Furniture & Fittings	Computer	Servers	Electrical Equipment	Office Equipment	Vehicle	Air conditioner	Generator	U.P. S	Communication Equipment	Land	Building	Capital Work in progress	Software
Gross carrying value as at April 1, 2024	135.61	765.19	40.84	52.26	63.77	10.15	25.39	24.38	39.44	48.98	7.2	746.63	-	480.09
additions	-	0.59	-	6.95	-	-	1.85	-	7.43	-	-	-	169.97	-
Deletions *	28.54	74.55	16.69	14.52	1.50	-	-	-	-	-	7.20	-	-	-
Gross carrying value as at March 31, 2025	107.07	691.22	24.15	44.69	62.27	10.15	27.24	24.38	46.86	48.98	0	746.63	169.97	480.09
Accumulated depreciation as at April 1, 2024	134.45	764.26	40.84	50.32	63.51	10.15	24.38	23.70	39.44	48.98	0	36.36	-	453.04
Depreciation	0.37	0.18	0	0.27	0.11	0	0.24	0.58	0	0	0	34.59	-	21.96
Accumulated depreciation on deletions	27.76	74.55	16.69	12.86	1.36	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2025	107.06	689.88	24.15	37.73	62.26	10.15	24.62	24.28	39.44	48.98	0	70.95	-	475.00
Carrying value as at April 1, 2024	1.16	0.93	0	1.94	0.26	0	1.01	0.68	0	0	7.2	710.27	-	27.05
Carrying value as at March 31, 2025	0.01	1.34	0	6.96	0.01	0	2.62	0.10	7.43	0	0	675.68	-	5.09

31. Deferred Tax

Tax charged to Profit and Loss account is after considering deferred tax impact for the timing difference between accounting income and taxable income.

The deferred tax Asset as at March 31, 2025 and March 31, 2024 comprise of the following:

(Rs. in Lakhs)

Particulars		As at March 31, 2025	As at March 31, 2024
A	Deferred Tax Liability / Asset		
1	Related to fixed assets	12.28	(10.50)
B	Deferred Tax Assets		
1	Disallowance under the Income tax Act, 1961	(39.91)	(55.56)
C	Deferred tax Liability/(Asset) (net)	(27.63)	(66.07)

32. Payments to Auditors:

(Rs. in Lakhs)

Particulars	FY 2024-25	FY 2023-24
Statutory Audit Fee	3.50	3.50
Tax Audit Fee	1.50	1.50
Total Audit Fee	5.00	5.00

33. Trade Receivables

(Rs. in Lakhs)

Sl. No.	Particulars	TOTAL	<6 Months(M)	6M - 1Yr	1- 2 Yr	2-3 Yr	>3 Yrs
1.	Undisputed Trade Receivables Considered Good.	2,798.99	1,355.46	1,443.53	Nil	Nil	Nil
2.	Undisputed Trade Receivables Considered Doubtful.	Nil	Nil	Nil	Nil	Nil	Nil
3.	Disputed Trade Receivables Considered Good.	Nil	Nil	Nil	Nil	Nil	Nil
4.	Disputed Trade Receivables Considered Good.	Nil	Nil	Nil	Nil	Nil	Nil

34. Unbilled dues from the clients:

(Rs. in Lakhs)

Sl. No.	Particulars	TOTAL	<6 Months(M)	6M - 1Yr	1- 2 Yr	2-3 Yr	>3 Yrs
1.	Unbilled Receivable from Apex	218.53	218.53	Nil	Nil	Nil	Nil
	Total	218.53	218.53	Nil	Nil	Nil	Nil

35. Trade Payables

(Rs. in Lakhs)

Sl.No	Particulars	TOTAL	<1 Yr	1- 2 Yr	2-3 Yr	>3 Yrs
1	MSME	3.43	3.43	Nil	Nil	Nil
2	OTHERS	23.26	23.26	Nil	Nil	Nil
	Total	26.69	26.69	Nil	Nil	Nil

36. Capital work in progress:

There was a capital work in progress of Interior work for Building in the current financial year as follows.

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	169.97	0
Addition During the period	9.82	169.97
Closing Balance	179.79	169.97

37. Corporate Social Responsibility Expenditure

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on Corporate Social Responsibility (CSR) activities. The areas for CSR activities are education of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment suitability, disaster relief, Covid-19 relief and rural development projects.

The Company is not required to incur any CSR expenditure for the financial year 2024–25, as it does not exceed the thresholds prescribed under Section 135 of the Companies Act, 2013. Accordingly, the provisions relating to CSR are not applicable to the Company for the said financial year."

38. Related Party Transactions:

a) Name of the related party and relationship:

Party Name	Relation
N.C.V. Rangacharya	Key Managerial Person (Managing Director), Brother of N.C. Padmaja and C. Madhavi
N.C. Padmaja	Whole-time Director and CFO & Sister of N.C.V. Rangacharya and C Madhavi
C. Madhavi	Director, sister of Managing Director and Whole-time Director
S. Nagarajan	Executive Director
S. Sai Sridhar	Director
C. Appalacharyulu	Director
B. Shailaja	Relative of Director
Vanamali Praneeth Kumar	Company Secretary & Compliance Officer
Apex Engineers (India) Pvt Ltd	Enterprises over which Key managerial personnel has significant influence and Subsidiary.
Apex Advanced Technology LLC USA	Enterprises over which Key managerial personnel has significant influence and Partly owned Subsidiary.
Cadsys Technologies LLC USA	Enterprises over which Key managerial personnel has significant influence and owned Subsidiary.
Compusonic Technologies	Enterprises over which Key managerial personnel has significant influence.
i Power Four Technologies Pvt Ltd	Enterprises over which Key managerial personnel has significant influence.
Irish Tower	Step Down Subsidiary

b) Transactions with Related parties

PREVIOUS FIGURES MENTIONED IN ()

Name of the Related Party	N.C.V. Rangacharya	N.C.Padmaja	B. Shailaja	S Nagarajan	Apex Advanced Technology LLC USA	Apex Engineers (India) Private Limited	Cadsys Technologies LLC, USA	iPowerFour Technologies Pvt Ltd
Description of the nature of transactions	Receiving of professional and management Services	Receiving of professional and management Services	Receiving of professional services	Receiving of professional services	Provision of Services	Receipt of Services	Provision of Services	Rent Received
Volume of transactions either as an amount or as appropriate proportion	1.Managerial Remuneration of 60.00 Lakh (60.00 Lakh)	1.Managerial Remuneration of 36.00 Lakh (36.00 Lakh)	Remuneration of 4.80 Lakh (4.80 Lakh)	Professional Fee of 58.26 Lakh (57.99 Lakh)	1. Providing of Services of 1,471.69 Lakh (2,282.48 Lakh)	1.Receiving of Services of Rs.NIL (Rs. NIL/-) 2. Inter Corporate Loan of Rs. NIL (NIL)	1. Providing of Services of 372.00 Lakh (NIL)	Rent Received During the Year 2.27 Lakh (2.27 Lakh)
Any other elements of the related party transactions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
The amounts or appropriate proportions of outstanding items pertaining to related parties at the Balance Sheet date	1. Remuneration Payable of 6.45 Lakh (3.00 Lakh)	1. Remuneration Payable of 4.58 Lakh (3.04 Lakh)	Salary outstanding 0.40 Lakh (0.40 Lakh)	Remuneration Payable of 3.81 Lakh (2.26 Lakh) Conveyance 0.10 Lakh (0.10 Lakh)	Amount Receivable against export of services of 2,488.84 Lakh (907.29 Lakh) Reimbursement 18.65 Lakh (43.31 Lakh)	Amount Receivable of Rs. NIL (NIL)	Receivable against export of services of 307.25 Lakh (NIL)	Amount Receivable of Rs. 2.26 Lakh (2.26 Lakh)
Provisions for doubtful debts due from such parties at that date and amounts written off or written back in the period in respect of debts due from or to related parties	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

39. In order to comply with the requirement of the Micro, Small and Medium Enterprises Development Act, 2006, Company has sought confirmation from the vendors whether they are falling in the category of Micro/Small/Medium Enterprises. Based on the information available, the required disclosures are given below:

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount remaining unpaid	3.43	8.66
Delayed payments due as at the end of each accounting year on account of Principal	-	-
Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Interest accrued and remaining unpaid as at March 31	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

40. The following table summarizes the Disclosures of shareholding of Promoters and promoters group:

Shares held by Promoters at the end of the year March 31, 2025					As at March 31, 2024	
Sl. No.	Name of the Promoter and Promoter Group	No of shares held (in lakhs)	% of total shares	% change during the year	No of shares held (in lakhs)	% out of number of shares of the company
1.	PADMAJA NALLANICHAKRAVARTHI	16.67	16.66%	-	16.7	22.21%
2.	CHAKRAVARTHI VENKATA RANGACHARYA NALLANI	15.41	15.40%	-	15.4	20.54%
3.	N C RANGAMANI	4.85	4.84%	-	0.8	1.10%
4.	MADHAVI CHILAKAMARRI	4.46	4.46%	-	0.5	0.61%
5.	NALLANI CHAKRAVARTHI SAI SIRISHA	4.00	4.00%	-	-	-
6.	PUSHPAVATHI NALLANI CHAKRAVARTHI	1.86	1.86%	-	1.9	2.47%
7.	RAJGOPAL SATTALURI	0.43	0.42%	-	0.4	0.57%
8.	SITA JAYA LAKSHMI SATTALURI	0.13	0.13%	-	0.1	0.17%

41. The following table summarizes the Ratios for the years ended March 31, 2025 and Match 31, 2024 are as follows:

	Particulars	Numerator	Denominator	March 31, 2025	March 31, 2024	Variance
a)	Current Ratio	Current assets	Current liabilities	3.16	2.54	24.73%
b)	Debt-Equity ratio	Total Debt	Shareholders' equity	0.19	0.20	-8.08%
c)	Debt service coverage ratio	Earnings available for debt service	Debt Service	1.77	3.00	-41.04%
d)	Return on equity ratio	Net Income	Average Shareholder's Equity	0.01	0.09	-64.76%
e)	Inventory turnover ratio	Turnover	Inventory	-	-	-
f)	Trade receivable turnover ratio	Turnover	Average Trade receivable	0.85	1.52	-43.88%
g)	Trade payable turnover ratio	Turnover	Average Trade Payables	78.42	116.55	-32.71%
h)	Net capital turnover ratio	Turnover	Average Working Capital	1.05	1.83	-42.73%
i)	Net profit ratio	net profit	Turnover	0.06	0.10	-44.90%
j)	Return on capital employed ratio	EBIDTA	Capital employed	0.03	0.07	-57.43%
k)	Return on Investment	Earnings after Tax	Equity at the beginning of the year	0.01	0.05	-77.17%

42. There were no overdue amounts payable, to Small Scale Industrial Undertakings (MSME) as on March 31, 2025.

43. Previous year figures have been regrouped, recast and rearranged wherever necessary to correspond with the Current Year's Figures. Previous Year's Figures for Cash Flow Statement are drawn as Cash Flow Statement for the year ended March 31, 2025 under Companies Act, 2013.

44. Paise have been rounded off to the nearest Lakh.

As per our report of even date
For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S

For and on behalf of the Board of Directors
CADSYS (INDIA) LIMITED

Sd/-
Sree Rama Chandra Murthy .Ch
Partner
Membership No. 233010
UDIN: 25233010BIMIABI4486

Sd/-
N.C.V. Rangacharya
Managing Director
DIN: 01067596

Sd/-
N.C. Padmaja
Chief Finance Officer
DIN: 01173673

Place : Hyderabad
Date : May 30, 2025

INDEPENDENT AUDITOR’S REPORT

For the year ended March 31, 2025

To
The Members of Cadsys (India) Limited

Opinion

We have audited the accompanying consolidated financial statements of **M/s Cadsys (India) Limited** (the Company”) and its subsidiaries, (the company and the subsidiaries together referred to as “the Group”) , which comprise the consolidated balance sheet as at March 31, 2025, the consolidated Statement of Profit and Loss and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information(hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (‘Act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the group as at March 31, 2025, the consolidated profit and its consolidated cash flows for the year ended on that date.

The Consolidated Financial statement :

(i) Includes the financial results of following entities: -

Name of Entity	Relationship
Apex Engineers (India) Private Limited	Subsidiary Company
Apex Advanced Technology LLC, USA	Subsidiary Company
Cadsys Technologies LLC, USA	Subsidiary Company

- (ii) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (iii) Give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit, and other financial information of the Group for the year ended March 31, 2025.

Basis for opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (“SA” s) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management and Board of Director's Responsibilities for the Consolidated Annual Financial Statements

These consolidated annual financial results have been prepared on the basis of the consolidated financial statements.

The Board of Directors & Management of Holding company are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Management of the Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of holding company of which we are the independent auditors. For the subsidiary company included in the consolidated Financial Results, which is audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in
 - (i) planning the scope of our audit work and in evaluating the results of our work; and
 - (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis of Matter

We draw attention to the below exceptional items mentioned in the notes to consolidated financial statements,

- We draw attention to Note 27 of the consolidated financial statements, which describes a dispute between Apex LLC (a subsidiary) and TDS Metrocom LLC regarding unpaid services. A partial recovery of Rs. 1,235.98 Lakhs (USD 1,444,245.32) has been awarded by court, while the unbilled receivables amounting of Rs. 2,040.07 lakhs has been written off. The management will be initiating appropriate legal proceedings to recover the remaining amount. Our opinion is not modified in respect of this matter.
- We draw attention to Note 27 of the consolidated financial statements regarding the impairment assessment performed by the management. Based on this assessment, the goodwill of Rs. 810.96 lakhs recognized on the acquisition of Advanced Fiber Core Group LLC has been written off during the year. Our opinion is not modified in respect of this matter.

Other Matter

The consolidated financial results include the audited financial statements of three subsidiaries, whose financial information reflects the Group's share of total assets of Rs. 20,459.60 lakhs as at March 31, 2025, total operating revenue of Rs. 10,082.83 lakhs, and total net loss after tax of Rs. 3,705.20 lakhs for the year then ended, as considered in the consolidated financial results.

The financial statements of one such entity, M/s Apex Engineers Private Limited, have been audited by an independent auditor, whose report has been furnished to us. In respect of this entity, our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included, is based solely on the report of such auditor and the procedures performed by us as stated in the paragraph above.

The two subsidiaries being M/s Cadsys Technologies LLC and M/s. Apex Advanced Technology LLC which were located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries.

The Holding Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles accepted in their respective countries to accounting principles generally accepted in India. We have audited the conversion adjustments prepared by the holding company's management.

Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the conversion adjustments prepared by the management of the Company and audited by us. Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and other financial information certified by the Management.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate consolidated financial statements of such subsidiaries, as were audited by other auditors, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of aforesaid consolidated financial statements
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and report of other auditors.
- (c) The consolidated balance sheet, the consolidated statement of profit and loss and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors of the holding company and the reports of other statutory auditors of its subsidiary companies incorporated in India, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the financial statements.

(g) The Company being a public limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company is not in excess of the limit laid down under Section 197 of the Act. The subsidiary companies incorporated in India have not paid any remuneration to its directors during the year.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The consolidated financial statements disclose the impact of pending litigations as at March 31, 2025 on the consolidated financial position of the Group. Refer Note 28 to the consolidated financial statements.

b. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2025. and

c. No amounts were required to be transferred to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India during the year, in accordance with the applicable laws and regulations.

d. The management of the holding company represented that, to the best of its knowledge and belief, that

i. The management has represented that, to the best of its knowledge and belief, except as disclosed in note 29, No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries' with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and.

ii. The management has represented that, to the best of its knowledge and belief, except as disclosed in note 29, No funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties' with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. In our opinion and according to the information and explanations given to us, the Company and its subsidiary companies incorporated in India included in the consolidated financial statements have not declared any dividend during the year.
- f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023; the Holding Company and its subsidiary companies incorporated in India have used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention

For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S

Sd/-
Sree Rama Chandra Murthy .Ch
Partner
Membership No. 233010
UDIN: 25233010BMIABJ5728

Place : Hyderabad
Date : May 30, 2025

Annexure “A” to the Independent Auditor’s Report on the Financial Statements of Cadsys (India) Limited for the year ended 31 March 2025

(Referred to in paragraph 1, under ‘Report on Other Legal and Regulatory Requirements’ section of our Report of even date)

(xxi)) According to the information and explanations given to us and based on the auditor’s reports of the respective subsidiary companies incorporated in India, which were considered in the preparation of the consolidated financial statements, there have been no qualifications or adverse remarks by the respective auditors in their reports issued under the Companies (Auditor’s Report) Order (CARO), 2020.

For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S

Place : Hyderabad
Date : May 30, 2025

Sd/-
Sree Rama Chandra Murthy .Ch
Partner
Membership No. 233010
UDIN: 25233010BMIABJ5728

Annexure “B” to the Independent Auditor’s Report on the Consolidated Financial Statements of Cadsys (India) Limited for the year ended March 31, 2025

(Referred to in paragraph 2(f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Cadsys (India) Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub -section 3 of section 143 of the Companies Act, 2013 (“the Act”)

OPINION

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to consolidated financial statements of Cadsys (India) Limited (hereinafter referred to as “the Holding Company”) and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies, as of that date.

In our opinion, the Company and subsidiary companies incorporated in India has, in all material respects, an adequate internal financial control with reference to the Consolidated Financial Statements and such internal financial controls were operating effectively as at March 31, 2025, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“the Guidance Note”).

Management’s responsibility for internal financial controls

The respective Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal controls over financial reporting criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to the Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing (“SA”), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Consolidated Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Consolidated Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to the Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditor of the relevant subsidiaries is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with respect to the consolidate financial statements.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls with respect to consolidated financial statements, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OTHER MATTER

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it relates to subsidiaries, which was incorporated in India, is based solely on the corresponding report of the auditor of such company incorporated in India. Our opinion is not modified in respect of this matter.

For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S

Sd/-

Sree Rama Chandra Murthy .Ch
Partner

Membership No. 233010

UDIN: 25233010BMIABJ5728

Place : Hyderabad
Date : May 30, 2025

CONSOLIDATED BALANCE SHEET

For the year ended March 31, 2025

Particulars	Note No	As at March 31, 2025	As at March 31, 2024
		(Audited)	(Audited)
		Rs. in Lakhs	Rs. in Lakhs
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	1,000.25	750.25
(b) Reserves and surplus	3	1,925.93	4,654.29
(C) Minority interest		3,544.12	6,677.96
(d) Convertible Warrants		-	312.50
2 Non-current liabilities			
(a) Long-term borrowings	4	6,992.77	2,544.31
(b) Other Long-term Liabilities	5	41.13	523.97
(c) Long -term provisions	6	89.40	102.20
3 Current liabilities			
(a) Short-term borrowings	7	4,198.35	5,813.14
(b) Trade payables			
i) Total outstanding dues to micro enterprises & small enterprises	8	3.43	8.66
ii) Total outstanding dues to creditors other than micro enterprises & small enterprises	8	1,991.75	2,608.13
(c) Other current liabilities	9	641.02	567.82
(d) Short-term provisions	10	31.46	8.49
TOTAL		20,459.60	24,571.73
II ASSETS			
1 Non-current assets			
(a)(i) Property, Plant and Equipment	11	1,949.46	1,872.42
(ii) Intangible assets		4,790.36	5,561.51
(iii) Capital Work in progress		1,001.06	169.97
(b) Non current investments	12	10.22	10.22
(c) Deferred tax assets (Net)	13	29.06	66.76
(d) Long-term loans and advances	14	31.90	66.77
(e) Other non current assets	15	-	100.04
2 Current assets			
(a) Inventory		1,177.09	1,525.24
(b) Trade receivables	16	9,002.33	9,766.76
(c) Cash and cash equivalents	17	204.35	851.09
(d) Short-term loans and advances	18	183.47	124.10
(e) Other current assets	19	2,080.30	4,456.85
TOTAL		20,459.60	24,571.73
Significant Accounting policies	1		
Notes on Financial Statements	2 to 43		

As per our report of even date
For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S

For and on behalf of the Board of Directors

Sd/-
Sree Rama Chandra Murthy .Ch
Partner
Membership No. 233010
UDIN: 25233010BMBIAJ5728

Sd/-
N.C.V. Rangacharya
Managing Director
DIN: 01067596

Sd/-
C. Madhavi
Director
DIN: 01067690

Place : Hyderabad
Date : May 30, 2025

Sd/-
Vanamali Praneeth Kumar
Company Secretary & Compliance
Officer

Sd/-
N.C. Padmaja
Chief Finance Officer
DIN: 01173673

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

For the year ended March 31, 2025

			For the Year Ended	
Particulars		Note No	March 31, 2025	March 31, 2024
			(Audited)	(Audited)
			Rs. in Lakhs	Rs. in Lakhs
I	Revenue from operations	20	10,082.83	21,511.00
II	Other income	21	161.79	231.14
III	Total Revenue(I+II)		10,244.63	21,742.14
IV	Expenses			
	Employee Benefit Expense	22	5,806.52	9,043.35
	Other Operating Expenses	23	7,314.02	9,921.59
	Financial costs	24	696.08	765.72
	Depreciation and amortization expense	11	397.22	598.35
	Total Expenses		14,213.84	20,329.01
V	Profit / (Loss) before Exceptional and Extraordinary items and tax (III-IV)		(3,969.21)	1,413.13
VI	Exceptional items		2,851.03	(28.65)
VII	Profit / (Loss) before extraordinary items and tax (V - VI)		(6,820.25)	1,441.78
VIII	Extraordinary items		-	-
IX	Profit / (Loss) before tax (VII- VIII)		(6,820.25)	1,441.78
X	Tax expense:			
	(a) Current tax Expense		31.46	52.88
	(b) Deferred tax Expense / (Income)		38.44	6.16
	(c) Earlier Year Taxes		(21.69)	(4.31)
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		(6,868.45)	1,387.05
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit / (Loss) after tax before Minority Interests (XI + XIV)		(6,868.45)	1,387.05
XVI	Less : Minority Interests		(3,163.26)	581.84
XVII	Profit / (Loss) for the period (XV-XVI)		(3,705.20)	805.22
	Earning Per Share			
	(i) Basic EPS		(37.04)	10.73
	(ii) Diluted EPS		(37.04)	10.73
	Significant Accounting policies	1		
	Notes on Financial Statements	2 to 43		

As per our report of even date
For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S

For and on behalf of the Board of Directors

Sd/-
Sree Rama Chandra Murthy .Ch
Partner
Membership No. 233010
UDIN: 25233010BMIABJ5728

Sd/-
N.C.V. Rangacharya
Managing Director
DIN: 01067596

Sd/-
C. Madhavi
Director
DIN: 01067690

Place : Hyderabad
Date : May 30, 2025

Sd/-
Vanamali Praneeth Kumar
Company Secretary & Compliance
Officer

Sd/-
N.C. Padmaja
Chief Finance Officer
DIN: 01173673

CONSOLIDATED CASH FLOW STATEMENT

For the year ended March 31, 2025

(Rs. in Lakhs)

Particulars	Half Year Ended March 31, 2025	Year Ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax as per Statement of Profit and Loss	(3,705.20)	805.22
<u>Adjustments For :</u>		
Depreciation and Amortization Expense	397.22	598.35
Finance Costs	696.08	765.72
Interest Income	(4.94)	(4.15)
Minority Interest	(1,411.52)	(873.31)
Effect of Exchange Differences on translation of foreign currency cash and Cash Equivalents	1,388.35	734.21
Deferred tax	37.70	6.16
Dividend Income	-	-
Debit Balances Written Off	272.06	19.93
Operating Profit before Working Capital Changes	(2,330.24)	2,052.13
Adjustments for Changes in Working Capital :		
Adjustments for (Increase) / Decrease in operating assets		
Long-term loans and advances	34.86	1.33
Trade Receivables	764.43	(3,619.46)
Short Term Loans & Advances	(24.37)	(63.97)
Other Current Assets	2,104.49	(2,199.95)
Adjustments for Increase / (Decrease) in operating liabilities	-	
Other Current Liabilities	73.20	(397.45)
Long Term Provisions	(12.80)	(3.33)
Trade Payables	(621.62)	510.29
Other Long Term Liabilities	(482.84)	(90.96)
Other Non-Current Assets	100.04	161.96
Short Term Provision	22.97	4.97
Cash from Operations	(371.88)	(3,644.44)
Income Tax Paid	(35.00)	(35.00)

Net Cash Generated from Operating Activities (A)	(406.88)	(3,679.44)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Purchase of Fixed Assets & Goodwill others	(1,637.57)	(452.97)
Mutual Funds (non-current investments)	-	-
Interest Income	4.94	4.15
Sale of Assets	1,103.37	143.00
Convertible Warrants into Equity	937.50	-
Payroll Amortisation		
Net Cash Used in Investing Activities (B)	408.24	(305.82)
C. CASH FLOW FROM FINANING ACTIVITIES		
Long Term Borrowings	4,448.46	(3,705.02)
Short Term Borrowings	(1,614.79)	3,965.25
Finance Costs Paid	(696.08)	(765.72)
Change in Minority Interest	(2,750.69)	4,331.53
Dividend and Dividend Distribution Tax Paid	-	-
Net Cash Generated from Financing Activities (C)	(613.10)	3,826.03
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(646.74)	(159.22)
Add: Cash & Cash Equivalents As at March 31, 2024	851.09	1,010.30
Cash & Cash Equivalents As at March 31, 2025	204.35	851.09

As per our report of even date
For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S

For and on behalf of the Board of Directors

Sd/-
Sree Rama Chandra Murthy .Ch
Partner
Membership No. 233010
UDIN: 25233010BMIABJ5728

Sd/-
N.C.V. Rangacharya
Managing Director
DIN: 01067596

Sd/-
C. Madhavi
Director
DIN: 01067690

Place : Hyderabad
Date : May 30, 2025

Sd/-
Vanamali Praneeth Kumar
Company Secretary & Compliance
Officer

Sd/-
N.C. Padmaja
Chief Finance Officer
DIN: 01173673

SIGNIFICANT ACCOUNTING POLICIES:

For the year ended March 31, 2025

The following are the significant accounting policies adopted by the company.

I. Corporate information:

Cadsys (India) Limited is a professionally managed multi-disciplinary organization undertaking GIS and Engineering design services in the field of telecom, CATV, Oil & Gas, Electric, other Utilities. Established in the year 1992, CADSYS is headquartered in Hyderabad, Telangana, and has operational presence in the United States of America. Over the years, Cadsys has successfully

II. Basis of preparation of consolidated financial statements

The Financial Statements have been prepared and presented in accordance with generally accepted accounting principles in India ("Indian GAAP"). Indian GAAP comprises Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 as adopted consistently by the Company.

III. Principles of Consolidation

The consolidated financial statements include the financial statements of Cadsys (India) Limited (the "parent company"), and its subsidiary (collectively referred to as "the company" or "the Group"), in which the parent company has more than one-half of the voting power of an enterprise or where the parent company controls the composition of the board of directors.

The Group financial statements have been prepared on the following basis.

- The financial statements of the Company and its subsidiary company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities and expenses, after fully eliminating intra-group balances and intra- group transactions resulting in un realized profits or losses as per Accounting Standard 21- "Consolidated Financial Statements" & "Accounting for Investments in Subsidiaries in Separate Financial Statements".
- Since Cadsys (India) Limited is holding shares of Cadsys Technologies LLC USA from the beginning of its incorporation hence neither goodwill nor capital reserve will appear on consolidation.
- The consolidated financial statements are presented, to the extent possible, in the format as that adopted by the parent company for its separate financial statements. Following are the Subsidiaries:

Name of the Company of Incorporation	% of Share Holding	Country
1. Cadsys Technologies LLC USA	96.87%	USA
2. Apex Advanced Technology LLC USA	52.00%	USA
3. Apex Engineers (India) Private Limited	80.00%	INDIA

IV. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of financial statements and reported amounts of income and expenses during the period. Actual results could differ from the estimates. Examples of such estimates including provision for doubtful debts, future obligations under employee retirement benefit plan, Income taxes. Any changes in estimates are adjusted prospectively.

Contingencies are recorded when it's probable that liability will be incurred, and the amount can be reasonably estimated. Where no reliable estimate can be made, a disclosure is made as contingent Liability.

V. Revenue recognition:

The company generally follows mercantile system of accounting and recognizes significant items of income on accrual basis.

- 1). Revenue from Providing Services of 'Software as a service' is recognized when the processes of services are completed and the data is transferred to the customer and billed to clients as per the terms of contracts.
- 2). Interest income is accounted on time proportion basis.
- 3). Other Items of Income are accounted as and when right to receive arises.

VI. Expenditure

Expenses are accounted on the accrual basis and provisions are made for all known losses and liabilities.

VII. Fixed Assets & Depreciation:

Fixed Assets are carried at the cost of acquisition or construction less accumulated depreciation.

The cost of tangible fixed assets includes non-refundable taxes, duties, freight and other incidental expenses related to the cost of acquisition and installation of the respective asset.

Depreciation is provided on Written Value Method basing on the useful life of the assets.

VIII. Borrowing Cost:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for Intended use. All other borrowing cost are charged to revenue.

IX. Impairment Of Assets:

An asset is treated as impaired when carrying cost of the assets exceeds its recoverable value. An impairment loss is charged to the profit and Loss A/c in the year in which an asset is identified as impaired. The impairment loss is recognized in prior accounting periods is reversed if there has been a change in the estimate recoverable amount

X. Investments

Investments are either classified as current or long term, based on the management's intention at the time of purchase. Current investments are carried at the lower of cost or Fair Value. Long Term investments are carried at cost and Provisions are recorded to recognize any decline, other than temporary, in the carrying value of each investment.

XI. Foreign currency transaction:

Transactions in foreign currency are recorded at Exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currency are translated at the rate of exchange at the balance Sheet date and resulting gain or loss is recognized in the profit and Loss Account. Non-Monetary assets and liabilities are translated at the rate prevailing on the date of transaction

XII. Accounting for Taxes on Income:

Current Tax: Provision for Current Income tax is made on the basis of the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax: Deferred income tax is recognized, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The tax effect is calculated on the accumulated amount.

Timing differences at the year end based on tax rates and laws, enacted or substantially enacted as of the Balance Sheet date. The deferred tax assets are recognized only to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

XIII. Earnings Per Share:

In determining earnings per share, the company considers the net profit after tax and included the post tax effect of any extra ordinary /exceptional item is considered. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares consolidated for deriving basic earnings per share, and also the weighted average number of equity shares that could have adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e., the average market value of the outstanding share.) Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

XIV. Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

XV. Provisions and Contingencies:

A Provision is recognized when there is a Present Obligation as a result of past event, for which it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made.

A disclosure for a Contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended March 31, 2025

Note 2. Share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares in Lakhs	Rs. in Lakhs	Number of shares in Lakhs	Rs. in Lakhs
(a) Authorised Capital				
Equity shares of INR 10 each with voting rights 1,20,00,000 Number of shares including 1,50,000 shares of merged company cogent has been considered(P.Y 1,18,50,000 shares of Rs. 10 each related to cadsys only)	120.00	1,200.00	120.00	1,200.00
(b) Issued ,Subscribed and Fully paid up:				
Equity shares of INR 10 each with voting rights				
(Bonus Shares of INR 10 each issued in 4:1 ratio)	100.03	1,000.25	75.03	750.25
Total	100.03	1,000.25	75.03	750.25

(c) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual except in case of interim dividend.

(d) Shareholding of promoters

Figures For Current Reporting Period

Name of Shareholder	As at March 31, 2025		
	Number of Shares held in Lakhs	% of Holding	% Change during the year
Padmaja N.C	16.67	16.66	(5.55)
Rangacharya NCV	15.41	15.40	(5.13)

Figures For Previous Reporting Period

Name of Shareholder	As at March 31, 2024		
	Number of Shares held in Lakhs	% of Holding	% Change during the year
Padmaja N.C	16.67	22.21	-
Rangacharya NCV	15.41	20.54	-

shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts

The Company issued 25,00,000 (Twenty-Five Lakhs) convertible warrants at an issue price of Rs. 50 (Rupees Fifty only) per warrant, consisting of a face value of Rs. 10 (Rupees Ten only) and a premium of Rs. 40 (Rupees Forty only). An amount of Rs. 12.50 per warrant was received in March 2023, with the balance received in August 2024. Upon receipt of the full consideration, the warrants were converted into equity shares of the Company, for which trading and listing approval was subsequently obtained from the NSE.

(e) For the period of five years,if any immediately preceding the date as at which the Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	0.00	0.00
Aggregate number and class of shares allotted as fully paid-up by way of bonus shares	0.00	0.00
Aggregate number and class of shares bought back	0.00	0.00

The Details of Shareholders holding more than 5% of total number of shares:

Name Of the Share Holder	As at March 31, 2025		As at March 31, 2024	
	Number of shares in Lakhs	% Held	Number of shares in Lakhs	% Held
Padmaja N.C	16.67	16.66	16.67	22.21
Rangacharya NCV	15.41	15.40	15.41	20.54
B.Shailaja	15.09	15.09	15.02	20.03
Total	47.17	47.16	47.10	62.78

The Reconciliation Of the number of shares outstanding is set out below:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of Shares in Lakhs	Rs. in Lakhs	Number of Shares in Lakhs	Rs. in Lakhs
Equity Shares at the beginning of the year	100.03	1,000.25	75.03	750.25
Add: Bonus Shares issued during the year	-	-		-
Less: Shares Bought back during the year	-	-	-	-
Equity Shares at the end of the year	100.03	1,000.25	75.03	750.25

Note 3. Reserves and surplus

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
(a) Security Premium Account		
Opening balance	1,690.58	1,690.58
Add: Additions during the year	1,000.00	-
Less: Share Issue Expenses	-	-
Closing balance (A)	2,690.58	1,690.58
(b) General reserve		
Opening balance	177.80	177.80
Add: Transferred from surplus/ deficient in Statement of Profit and Loss	-	-
Less: Utilised / transferred during the year	-	-
Closing balance (B)	177.80	177.80
(c) Capital reserve on Consolidation		
Excess of Net assets acquired over investment made	-	-
Closing balance (C)	-	-
(d) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	2,923.10	2,991.19
Add: Profit / (Loss) for the year	(3,705.20)	805.22
Less: Dividend Paid	-	-
Less: Dividend Distribution Tax	-	-
Add: Minority Interest	(1,411.52)	(873.31)
Closing balance (D)	(2,193.61)	2,923.10
(e) Foreign Currency Translation Reserve		
	1,251.16	(137.19)
Closing balance (E)	1,251.16	(137.19)
Total(A+B+C+D+E)	1,925.93	4,654.29

* Net loss related to Minority shareholders borne by majority share holders

Note 4. Long term borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Term Loans		
Secured		
Loan from ICICI - DSL Building	290.11	269.41
Loan from ICICI - DSL Building Topup	102.33	106.08
Unsecured		
Columbia Inc	706.04	416.85
Loans from Phalanx Equities LLC	4,535.74	-
Loan from Directors	142.63	116.96
Inter corporate loan	45.00	45.00

FNB - Term Loan	747.57	787.47
First Interstate Bank	-	5.98
John Deer – Directional Drill	11.93	43.47
Truist Equipment Finance - Vehicle Loan	111.73	268.05
Oakmont Capital Vehicle Loan	54.12	75.45
The Huntington National Bank	113.70	176.32
Stearns Bank Vehicle Loan	95.66	95.54
Summit Bank Equipment Finance Company	-	7.50
Hartford Finance	-	79.56
DLL Finance services (RDO) Vehicle Loan	36.22	50.67
Total	6,992.77	2,544.31

Current Maturities of Long Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Principle Amount	300.78	659.69
Interest Component	67.28	110.09

Of the above:(Loan from ICICI)

Mortgage Loan of 4.54 Cr obtained from ICICI Bank, Begumpet, Hyderabad Secured by way of DSL Abacus 8th Floor, situated at Uppal Khalsa Village, Uppal Mandal, Medchal - Malkajgiri District having a super built up area of 10769 Sft, including common areas. Together with proportionate undivided share of land admeasuring 256.19 Sq. Yards. The rate of interest for the Facility shall be sum of the Repo Rate * + Spread per annum, plus applicable statutory levy, if any. The applicable interest Rate currently is 9.20%

Note 5. Other Long-term Liabilites

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
N/P IT Holdings	-	-
Ally Bank - 2016 Ford F-150 - \$528.96	-	-
Ally Bank - 2021 Ford F-350 VIN 3546	22.32	36.38
Ford Financial - 2019 Ford 3189	12.76	28.93
Kubota KX040 Excavator	6.05	15.68
AFG Earnout Payable	-	442.98
Total	41.13	523.97

Note 6. Long-term provisions

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Provision for Employee retirement benefits		
Provision for Gratuity	89.40	102.20
Total	89.40	102.20

Note 7. Short-term borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Current Maturities of Long-Term Debt	300.78	712.69
Loans Repayable on Demand		
From Banks		
Secured		
Loan Against FD from Canara Bank	-	-
Canara Bank Working Capital Loan	288.91	215.95
Canara Bank Packing Credit	399.76	331.74
FNB Line of Credit	3,208.89	4,552.76
BB&T Credit Line	-	-
Total	4,198.35	5,813.14

Of the above :

* Over Draft limit of Rs. 700 lakhs from Canara Bank Secured by way of Hypothecation of Equipment and floating charge on movable assets, book debts and personal guarantee given by the Managing Director, and Executive Director and Director of the Company & 'Collateral Security' of Residential Plots admeasuring 2000 Sq Yds situated at Thimmayapalli, Keesara Mandal R.R.Dist, and Open Plots admeasuring 5230 Sq.Yds situated at Ghanpur Village, Toopran Mandal, Medak District and open plot No.11 admeasuring 773 Sq Yds and Open Plots admeasuring 7465 Sq Yds at Ghanpur Village, Toopran Mandal, Medak Dist. and open Plots admeasuring 2311 Sq Yds situated at Yawapoor Village, Toopran Mandal, Medak District. Over Draft limit of 1.5 Million US\$ from Essex Bank is secured by way of Hypothecation of Trade Receivables.

Note 8. Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Trade Payables		
i)Total outstanding dues to micro enterprises and small enterprises	3.43	8.66
ii)Total outstanding dues to creditors other than micro enterprises and small enterprises	1,991.75	2,608.13
Total	1,995.18	2,616.80

Note 8. Trade payables

Figures For the Current Reporting Period	Outstanding for following periods from due date of payment				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	3.4	-	-	-	3.43
Others	741.58	1,250.16	-	-	1,991.74
Dispute dues-MSME	-	-	-	-	-
Dispute dues -Others	-	-	-	-	-
Total	744.98	1,250.16	-	-	1,995.18

Figures For Previous Reporting Period	Outstanding for following periods from due date of payment				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	8.66	-	-	-	8.66
Others	2,549.89	58.24	-	-	2,608.13
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
Total	2,558.56	58.24	-	-	2,616.80

Note 9. Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Employee Benefits Payable		
Bonus Payable	30.79	69.82
Director Remuneration Payable	11.03	6.04
Directors Sitting Fee Payable	2.72	2.27
Salaries Payable	152.80	171.95
Other Payable	366.03	9.44
Statutory Liabilities Payable		
Professional Tax Payable	0.71	1.24
AP Individuals	-	-
ESI Payable	1.12	1.59
PF Payable	12.18	12.27
TDS Payable	11.47	14.46
Other Payables		
Audit Fee Payable	16.25	10.44
Electricity Charges Payable	-	2.71
Other Payables	28.93	63.29
AFG Goodwill Payable	-	200.08
Rent Payable	-	1.53
Total	641.02	567.82

Note 10. Short-term provisions

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Provision for Income Tax (Net of TDS & Advance Tax)	31.46	8.49
Total	31.46	8.49

Schedule:11 - Property, Plant and Equipment

		GROSS BLOCK				DEPRECIATION						NET BLOCK			Useful Life in Yrs
Sl. No.	DESCRIPTION	As at April 1, 2024	Additions during the year	Deletions during the year	As on March 31, 2025	Up to April 1, 2024	Deletions during the year	1st Half Year	2nd Half Year	Total	Adjusted against Reserves	As on March 31, 2025	As on March 31, 2025	As on March 31, 2025	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
	Tangible Fixed Assets														
1	Furniture & Fittings	194.97	80.01	107.07	167.91	142.80	107.06	4.69	7.98	12.67	-	48.42	119.50	52.17	10
2	Computer	790.19	33.58	0.88	822.88	739.23	0.35	8.10	9.65	17.75	-	756.63	66.25	50.95	3
3	Servers	25.15	-	-	25.15	25.10	-	0.01	-	0.01	-	25.11	0.04	0.05	6
4	Electrical Equipments	44.69	36.33	37.74	43.28	37.75	37.73	0.71	2.12	2.83	-	2.85	40.43	6.94	10
5	Office Equipment	161.12	47.61	62.27	146.47	88.64	62.26	11.25	12.83	24.08	-	50.46	96.00	72.49	5
6	Vehicle	1,224.09	-	2.57	1,221.52	219.95	0.22	58.55	59.18	117.73	-	337.45	884.07	1,004.15	8
7	Air conditioner	27.24	44.97	27.24	44.97	24.72	24.62	0.36	2.24	2.60	-	2.70	42.27	2.52	10
8	Generator	24.38	-	24.38	-	24.31	24.31	-	-	-	-	-	-	0.06	10
9	U.P.S	46.86	2.32	2.94	46.25	39.44	2.94	0.75	0.77	1.52	-	38.02	8.23	7.43	5
10	Communication Equipment	48.98	1.47	48.98	1.47	48.98	48.98	0.14	0.15	0.28	-	0.28	1.19	0.00	5
11	Land	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Building	746.63	49.93	-	796.55	70.96	-	16.45	17.67	34.12	-	105.08	691.48	675.67	21
	Total	3,334.30	296.21	314.05	3,316.46	1,461.88	308.48	101.00	112.60	213.60	-	1,367.00	1,949.46	1,872.42	
	Intangible Fixed Assets					-									
13	Software	2,400.3	201.78	-	2,602.09	2,150.24	-	95.31	88.32	183.63	-	2,333.87	268.22	250.06	1
14	Goodwill	5,340.24	-	789.31	4,550.93	28.79	-	-	-	-	-	28.79	4,522.14	5,311.45	
	Total	7,740.54	201.78	789.31	7,153.02	2,179.03	-	95.31	88.32	183.63	-	2,362.66	4,790.36	5,561.51	
	Grand Total	11,074.84	498.00		10,469.47	3,640.91		196.31	200.92	397.22	-	3,729.65	6,739.82	7,433.93	

11a. Capital Work In Progress (CWIP)

(i) For Capital-work-in progress, following ageing schedule shall be given

Sl. No.	CWIP	Amount in CWIP for a period of				Total
		Less than 1 year	1-2 years	2-3 Years	More than 3 years	
1	Building Work in Progress	1,001.06		-	-	1,001.06
	Total	1,001.06	-	-	-	1,001.06

Note 12. Non current investments

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Canara Bank Robeco Mutual Fund	10.22	10.22
Cadsys Technologies LLP	-	-
Investments- Instancy Inc USA	-	-
Total	10.22	10.22

Note 13. Deferred tax assets (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Deferred tax liability		
Related to fixed assets	8.15	(61.69)
Deferred tax assets		
Disallowances under the Income tax act' 1961	(37.21)	(5.07)
Deferred tax Liability (Net)	(29.06)	(66.76)

Note 14. Long-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
(a) Security deposits		
Rent Deposits	2.80	22.64
Electricity Deposits	12.59	12.59
Other Deposits	16.51	31.54
(c) Balances with government authorities		
Unsecured, considered good	-	-
(b) Other loans and advances		
Unsecured Considered Good		
APIIC Limited	-	-
Total	31.90	66.77

Note 15. Other non-current assets

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Preliminary Expenses	-	-
Payroll Amortisation	-	-
Non Compete Fee	-	100.04
Total		100.04

Note 16. Trade receivables

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Trade receivables		
Unsecured, considered good		
More than six months	4,914	1,212
Others	4,088	8,555
Total	9,002	9,767

Note 16. Trade receivables

Figures For the Current Reporting Period	Outstanding for following periods from due date of payment					Total
Particulars	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Good	4,088.17	378.38	4,402.37	125.99	7.42	9,002.33
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others						-
Total	4,088.17	378.38	4,402.37	125.99	7.42	9,002

Figures For Previous Reporting Period	Outstanding for following periods from due date of payment					Total
Particulars	Less than 6 Months	6 Months -1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Good	8,565.66	1,012.54	177.53	8.79	2.23	9,766.76
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Good	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others						-
Total	8,565.66	1,012.54	177.53	8.79	2.23	9,766.76

Note 17. Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
(a) Cash on hand	0.40	0.98
(b) Balances with banks		
(i) In current accounts	142.70	848.93
(ii) In EEFC accounts	-	-
(iii) In Fixed deposit accounts	61.25	1.18
(period of maturity within one year)		
Total	204.35	851.09

Note 18. Short-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
(a) Others Loans and advances		
Advance to Employees	-	14.21
Other Advances	17.20	12.75
Advance Tax	35.00	0.00
TDS & Refund receivables	7.80	9.26
Input GST	123.47	87.88
Total	183.47	124.10

Note 19. Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Advance for Capital Asset	-	-
Interest Accrued On Fixed Deposits	-	-
Other receivables	656.44	1,249.46
Prepaid Expenses	159.75	171.06
Inventory	1,177.09	1,525.24
UnBilled Receivables	1,295.56	3,036.34
Total	2,111.76	4,456.85

Note 20. Revenue from Operations

Particulars	Year Ended on March 31, 2025	Year Ended on March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Revenue from operations		
Sale of Services	8,750.45	18,469.87
Unbilled Revenue	1,278.83	3,015.39
Exchange Gain	53.55	25.74
Total	10,082.83	21,511.00

Note 21. Other income

Particulars	Year Ended on March 31, 2025	Year Ended on March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Interest Income	4.94	4.15
Other Income	156.85	226.99
Total	161.79	231.14

Note 22. Employee Benefit Expense

Particulars	Year Ended on March 31, 2025	Year Ended on March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Salaries and wages	5,127.31	8,451.73
Remuneration to Directors	96.00	96.00
Contributions to provident and other funds	74.49	96.99
Staff welfare expenses	488.29	367.93
Gratuity	20.42	30.70
Total	5,806.52	9,043.35

Note 23. Other Operating Expenses

Particulars	Year Ended on March 31, 2025	Year Ended on March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Payments to Auditor as :		
(a) Statutory Audit Fee	4.00	4.09
(b) Tax Audit Fee	1.50	1.50
(c) Secretarial Audit Fee	-	1.20
Accounting fee	4.69	2.67
Advertising Expenses	8.83	0.29
Bad debts Write off	272.06	19.93
Bank charges	25.43	26.38
Books & Periodicals	-	0.14
Job Work Charges	3,604.56	5,778.63
Computer Consumables	1.58	6.47
Directors Sitting Fee	0.50	0.85
Donations	0.81	1.42
Due & Publications	39.27	107.79
Discount	87.05	7.83

Domain Renewal charges	0.86	0.57
Electricity Charges	54.93	54.71
Foreign Travel Expenses -Employees	-	-
Fuel Expenses	94.45	254.09
Immigration fee	45.15	22.28
Insurance	426.20	440.98
Internet Charges	3.09	28.26
Investment in Cad Technologies LLP Written off	-	2.40
Legal Expenses	558.41	282.19
Misc Expenses	23.24	3.63
In Eligible GST	1.55	3.51
Office Expenses	29.41	23.21
Other Charges	1.77	34.30
Postage & Courier Charges	22.22	19.94
Printing & Stationery	2.68	8.68
Prior Period Expenses	-	-
Professional & Consultancy Charges	458.02	422.20
Amortization	101.37	43.30
Rates & Taxes	72.10	83.15
Rent	323.34	437.67
Rent Equipment	103.04	121.40
Repairs & Maintenance - Others	236.48	236.98
Sales Commission	6.23	43.14
Sales Consulting Fee	73.77	59.12
Security Charges	2.55	3.66
Service Charges	2.25	3.40
Software Charges	3.69	3.04
Subscription & Other Charges	267.32	204.77
Telephone Charges	49.26	25.37
Travelling, Conveyance and Per Diem	148.29	461.82
Accommodation	152.07	634.56
Visa Fee	-	0.07
Provision for AR	-	-
Total	7,314.02	9,921.59

Note 24. Financial costs

Particulars	Year Ended on March 31, 2025	Year Ended on March 31, 2024
	Rs. in Lakhs	Rs. in Lakhs
Interest expense on:		
- Interest On Working Capital Loans	437.20	289.30
- Interest Others	258.87	476.42
Total	696.08	765.72

Note 25-Additional Requirements

Additional Requirements	Explanations
Title deeds of immovable Property not held in name of the Company	All The Immovable Properties Are Held In The Name Of The Company
Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017	The Company Not Revalued Ppe During The Year
where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person	No Such Loans Granted
Capital Work In Progress (CWIP)	Interior work is in progress for Office Premises at Uppal
Intangible assets under development:	No Such Assets
Details of Benami Property held	No Such Properties
Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:- (a) whether returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.	The company through pledging its current assets availed working capital loan of Rs.7 crores. Also, its subsidiary Apex Advanced Technology LLC availed loan amounting to \$7 Million from the Bank through pledging current assets The returns or statements of current assets filed by the company and its subsidiary to their respective banks are in agreement with the books of accounts.
Wilful Defaulter	The Company Is Not A Wilful Defaulter
Relationship with Struck off Companies	There were no Transactions made with Struckoff Companies during the year
Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.	All the Charges were duly registered with the registrar of companies within the Statutory Period
Compliance with number of layers of companies	Company Compiled With Number Of Layers Of Companies
Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year	Company has Not traded or Invested In Crypto Currency Or Virtual Currency During The Financial Year

Note 26. In Consolidated Financial Statements, the following shall be disclosed by way of additional information:

Name of the entity in the	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount in Lakhs	As % of consolidated profit or loss	Amount in Lakhs
1	2	3	4	5
Parent Subsidiaries Indian				
1. Apex Engineers India Pvt Ltd	-0.51%	(0.00)	-0.28%	(0.00)
Foreign				
1. Apex Advanced Technology, LLC, USA	75.66%	0.14	86.75%	0.01
2. Cadsys Technologies LLC, USA	-0.22%	(0.00)	-0.31%	(0.00)
Minority Interest in all subsidiaries Associates (Investment as per the equity method)				
1. Apex Engineers India Pvt Ltd	0.00	-0.92	-	-
Foreign				
1. Apex Advanced Technology, LLC, USA	1.00	5084.95	-	-
2. Cadsys Technologies LLC, USA	0.00	-2.87	-	-

27. Capital Commitment and Contingent liabilities:

a). Estimated amount of unexecuted capital contracts

(Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Unexecuted Capital Contracts	NIL	NIL

b). Contingent liabilities:

(Rs. in Lakhs)

Sl. No.	Particulars	2024-25	2023-24
1	Outstanding Corporate Guarantees	0	0

28. Auditors Remuneration:

(Rs. in Lakhs)

Particulars	FY 2024-25	FY 2023-24
Statutory Audit Fee	4.09	4.09
Tax Audit Fee	1.50	1.50
Total Audit Fee	5.59	5.59

29. Basic Earnings per share:

(Rs. in Lakhs)

Particulars	2024-25	2023-24
Net Profit for the Year	(3,702.20)	805.22
Amount Available for Equity Share holders	(3,702.20)	805.22
Weighted Average no. of Equity shares	100.03	75.03
Face Value of Share	0.0001	0.0001
Basic Earnings per Equity Share	(37.01)	10.73

30. Property, Plant and Equipment

Property, Plant and Equipment represent a significant proportion of the asset base of the company. The changes in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in Technology.

- (a) A reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) and other adjustments and the related depreciation and impairment losses/reversals shall be disclosed separately.
- (b) A reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of intangible assets) and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately.

Property, plant and equipment consist of the following for the year ended March 31, 2025

(Rs. in Lakhs)

Particulars	Furniture & Fittings	Computer	Servers	Electrical Equipment	Office Equipment	Vehicle	Air conditioner	Generator	U.P.S	Communication Equipment	Land	Building Work in Progress	Capital Work in progress	Software	Goodwill
Gross carrying value as at April 1, 2024	194.97	790.20	25.15	44.69	161.12	1224.09	27.24	24.38	46.87	48.98	-	746.63	169.97	2,400.30	5,340.24
additions	80.01	33.48	-	36.33	47.61	-	44.97	-	2.32	1.47	-	49.93	831.09	201.78	-
Deletions *	107.07	0.88	-	37.74	62.27	2.57	27.24	24.38	2.94	48.98	-	-	-	-	789.31
Gross carrying value as at March 31, 2024	167.91	822.88	25.15	43.28	146.47	1,221.52	44.97	-	46.25	1.47	-	796.55	1,001.06	2,602.09	4,550.93
Accumulated depreciation as at April 1, 2024	142.80	739.23	25.10	37.75	88.64	219.95	24.72	24.31	39.44	48.98	-	70.96	-	2,150.24	28.79
Depreciation	12.67	17.75	0.01	2.83	24.08	117.73	2.60	-	1.52	0.28	-	34.12	-	183.63	-
Accumulated depreciation on deletions	107.06	0.35	-	37.73	62.26	0.22	24.62	24.61	2.94	48.98	-	-	-	-	-
Accumulated depreciation as at March 31, 2025	48.42	756.63	25.11	2.85	50.46	337.45	2.70	-	38.02	0.28	-	105.08	-	2,333.87	28.79
Carrying value as at April 1, 2024	52.17	50.95	0.05	6.94	72.49	1,004.15	2.52	0.06	7.43	0	-	675.67	169.97	250.06	5,311.45
Carrying value as at March 31, 2025	119.50	66.25	0.04	40.43	96.00	884.07	42.27	-	8.23	1.19	-	691.48	1,001.06	268.22	4,522.14

Property, plant and equipment consist of the following for the year ended March 31, 2024

Particulars	Furniture & Fittings	Computer	Servers	Electrical Equipment	Office Equipment	Vehicle	Air conditioner	Generator	U.P.S	Communication Equipment	Land	Building Work in Progress	Capital Work in progress	Software	Goodwill
Gross carrying value as at April 1, 2023	208.67	855.71	41.84	52.26	113.78	1,163.26	25.39	24.38	39.44	48.98	7.2	746.63	-	2,400.30	5,340.24
additions	14.84	9.04	-	6.95	48.84	60.83	1.85	-	7.43	-	-	-	169.97	-	-
Deletions *	28.54	74.55	16.69	14.52	1.50	-	-	-	-	-	7.2	-	-	-	-
Gross carrying value as at March 31, 2024	194.97	790.20	25.15	44.69	161.12	1,224.09	27.24	24.38	46.87	48.98	0	746.63	169.97	2,400.30	5,340.24
Accumulated depreciation as at April 1, 2023	162.12	794.93	41.76	50.34	73.31	104.99	24.48	23.73	39.44	48.98	0	36.36	-	1746.55	28.79
Depreciation	8.44	18.86	0.02	0.27	16.69	114.95	0.24	0.58	0	0	0	34.59	-	403.69	0
Accumulated depreciation on deletions	27.76	74.55	16.69	12.86	1.36	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2024	142.80	739.23	25.10	37.75	88.64	219.95	24.72	24.31	39.44	48.98	0	70.96	-	2,150.24	28.79
Carrying value as at April 1, 2023	46.55	60.78	0.07	1.92	40.47	1,058.26	0.91	0.64	0	0	7.2	710.27	-	653.75	5,311.45
Carrying value as at March 31, 2024	52.17	50.95	0.05	6.94	72.49	1,004.15	2.52	0.06	7.43	0	0	675.67	169.97	250.06	5,311.45

31. Deferred Tax

Tax charged to Profit and Loss account is after considering deferred tax impact for the timing difference between accounting income and taxable income.

The deferred tax Asset as at March 31, 2025 and March 31, 2024 comprise of the following:

(Rs. in Lakhs)

Particulars		As at March 31, 2025	As at March 31, 2024
A	Deferred Tax Liability / Asset		
1	Related to fixed assets	8.15	(61.69)
B	Deferred Tax Assets		
1	Disallowance under the Income tax Act, 1961	(37.21)	(5.07)
C	Deferred tax Liability/(Asset) (net)	(29.06)	(66.76)

32. Trade Receivables

(Rs. in Lakhs)

Sl. No.	Particulars	TOTAL	<6 Months(M)	6M - 1Yr	1- 2 Yr	2-3 Yr	>3 Yrs
1.	Undisputed Trade Receivables Considered Good.	9,002.33	4,088.17	378.38	4,402.37	125.99	7.42
2.	Undisputed Trade Receivables Considered Doubtful.	Nil	Nil	Nil	Nil	Nil	Nil
3.	Disputed Trade Receivables Considered Good.	Nil	Nil	Nil	Nil	Nil	Nil
4.	Disputed Trade Receivables Considered Good.	Nil	Nil	Nil	Nil	Nil	Nil

33. Unbilled dues from the clients:

(Rs. in Lakhs)

Sl. No.	Particulars	TOTAL	<6 Months(M)	6M - 1Yr	1- 2 Yr	2-3 Yr	>3 Yrs
1.	Unbilled Receivable from Apex	1,295.56	1,295.56	Nil	Nil	Nil	Nil
	Total	1,295.56	1,295.56	Nil	Nil	Nil	Nil

34. Trade Payables

(Rs. in Lakhs)

Sl. No.	Particulars	TOTAL	<1 Yr	1- 2 Yr	2-3 Yr	>3 Yrs
1	MSME	3.43	3.43	Nil	Nil	Nil
2	OTHERS	1,991.75	741.59	1,250.16	Nil	Nil
	Total	1,995.18	745.02	1,250.16	Nil	Nil

35. Capital work in progress:

There was a capital work in progress of Interior work for Building in the current financial year as follows.

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	169.97	0
Addition During the period	831.09	169.97
Closing Balance	1,001.06	169.97

36. Corporate Social Responsibility Expenditure

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on Corporate Social Responsibility (CSR) activities. The areas for CSR activities are education of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment suitability, disaster relief, Covid-19 relief and rural development projects.

The Provisions of Sec-135 Of the companies Act-2013, is not applicable to the company.

37. Related Party Transactions:

a) Name of the related party and relationship:

Party Name	Relation
N.C.V. Rangacharya	Key Managerial Person (Managing Director), Brother of N.C. Padmaja and C. Madhavi
N.C. Padmaja	Whole-time Director and CFO & Sister of N.C.V. Rangacharya and C. Madhavi
C. Madhavi	Director, sister of Managing Director and Whole-time Director
S. Nagarajan	Director
S. Sai Sridhar	Director
C. Appalacharyulu	Director
B. Shailaja	Relative of Director
Vanamali Praneeth Kumar	Company Secretary & Compliance Officer
Apex Engineers (India) Pvt Ltd	Enterprises over which Key managerial personnel has significant influence and Subsidiary.
Apex Advanced Technology LLC USA	Enterprises over which Key managerial personnel has significant influence and Partly owned Subsidiary.
Cadsys Technologies LLC USA	Enterprises over which Key managerial personnel has significant influence and owned Subsidiary.
Compusonic Technologies	Enterprises over which Key managerial personnel has significant influence.
i Power Four Technologies Pvt Ltd	Enterprises over which Key managerial personnel has significant influence.
Irish Tower, LLC	Step down Subsidiary

b) Transactions with Related parties

PREVIOUS FIGURES MENTIONED IN ()

Name of the Related Party	N.C.V. Rangacharya	N.C.Padmaja	B. Shailaja	S Nagarajan	Apex Advanced Technology LLC USA	Apex Engineers (India) Private Limited	Cadsys Technologies LLC, USA	iPowerFour Technologies Pvt Ltd
Description of the nature of transactions	Receiving of professional and management Services	Receiving of professional and management Services	Receiving of professional services	Receiving of professional services	Provision of Services	Receipt of Services	Provision of Services	Rent Received
Volume of transactions either as an amount or as appropriate proportion	1.Managerial Remuneration of 60.00 Lakh (60.00 Lakh)	1.Managerial Remuneration of 36.00 Lakh (36.00 Lakh)	Remuneration of 4.80 Lakh (4.80 Lakh)	Professional Fee of 58.26 Lakh (57.99 Lakh)	1. Providing of Services of 1,471.69 Lakh (2,282.48 Lakh)	1.Receiving of Services of Rs.NIL (Rs. NIL/-) 2. Inter Corporate Loan of Rs. NIL (NIL)	1. Providing of Services of 372.00 Lakh (NIL)	Rent Received During the Year 2.27 Lakh (2.27 Lakh)
Any other elements of the related party transactions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
The amounts or appropriate proportions of outstanding items pertaining to related parties at the Balance Sheet date	1. Remuneration Payable of 6.45 Lakh (3.00 Lakh)	1. Remuneration Payable of 4.58 Lakh (3.04 Lakh)	Salary outstanding 0.40 Lakh (0.40 Lakh)	Remuneration Payable of 3.81 Lakh (2.26 Lakh) Conveyance 0.10 Lakh (0.10 Lakh)	Amount Receivable against export of services of 2,488.84 Lakh (907.29 Lakh) Reimbursement 18.65 Lakh (43.31 Lakh)	Amount Receivable of Rs. NIL (NIL)	Receivable against export of services of 307.25 Lakh (NIL)	Amount Receivable of Rs. 2.26 Lakh (2.26 Lakh)
Provisions for doubtful debts due from such parties at that date and amounts written off or written back in the period in respect of debts due from or to related parties	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

38. In order to comply with the requirement of the Micro, Small and Medium Enterprises Development Act, 2006, Company has sought confirmation from the vendors whether they are falling in the category of Micro/Small/Medium Enterprises. Based on the information available, the required disclosures are given below:

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount remaining unpaid	3.43	8.66
Delayed payments due as at the end of each accounting year on account of Principal	-	-
Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Interest accrued and remaining unpaid as at March 31	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

39. The following table summarizes the Disclosures of shareholding of Promoters and promoters group:

Shares held by Promoters at the end of the year March 31, 2025					As at March 31, 2024	
Sl. No.	Name of the Promoter and Promoter Group	No of shares held (in lakhs)	% of total shares	% change during the year	No of shares held (in lakhs)	% out of number of shares of the company
1.	PADMAJA NALLANICHAKRAVARTHI	16.67	16.66%	-	16.7	22.21%
2.	CHAKRAVARTHI VENKATA RANGACHARYA NALLANI	15.41	15.40%	-	15.4	20.54%
3.	N C RANGAMANI	4.85	4.84%	-	0.8	1.10%
4.	MADHAVI CHILAKAMARRI	4.46	4.46%	-	0.5	0.61%
5.	NALLANI CHAKRAVARTHI SAI SIRISHA	4.00	4.00%	-	-	-
6.	PUSHPAVATHI NALLANI CHAKRAVARTHI	1.86	1.86%	-	1.9	2.47%
7.	RAJGOPAL SATTALURI	0.43	0.42%	-	0.4	0.57%
8.	SITA JAYA LAKSHMI SATTALURI	0.13	0.13%	-	0.1	0.17%

40. The following table summarizes the Ratios for the years ended March 31, 2025 and March 31, 2024 are as follows:

	Particulars	Numerator	Denominator	March 31, 2025	March 31, 2024	Variance
a)	Current Ratio	Current assets	Current liabilities	1.84	1.86	(1.01%)
b)	Debt-Equity ratio	Total Debt	Shareholders' equity	1.73	0.67	156.54%
c)	Debt service coverage ratio	Earnings available for debt service	Debt Service	-5.74	1.97	(391.70%)
d)	Return on equity ratio	Net Income	Average Shareholder's Equity	-0.39	0.08	(582.39%)
e)	Inventory turnover ratio	Turnover	Inventory	7.46	15.60	(52.15%)
f)	Trade receivable turnover ratio	Turnover	Average Trade receivable	1.07	2.70	(60.26%)
g)	Trade payable turnover ratio	Turnover	Average Trade Payables	4.37	4.55	(3.99%)
h)	Net capital turnover ratio	Turnover	Average Working Capital	1.49	3.11	(52.16%)
i)	Net profit ratio	net profit	Turnover	-0.68	0.07	(1108.75%)
j)	Return on capital employed ratio	EBIDTA	Capital employed	-0.15	0.05	(417.32%)
k)	Return on Investment	Earnings after Tax	Equity at the beginning of the year	-0.30	0.11	(374.40%)

- 41.** There were no overdue amounts payable, to Small Scale Industrial Undertakings (MSME) as on March 31, 2025.
- 42.** Paisa has been rounded off to the nearest Lakh.
- 43.** Previous Year Figures are regrouped, recast and rearranged wherever necessary to correspond with the Current Year's Figures. Previous Year's Figures for Cash Flow Statement are drawn as Cash Flow Statement for the year ended 31 st March, 2025 under Companies Act, 2013.

As per our report of even date
For DARAPANENI & Co.
Chartered Accountants,
Firm Registration Number: 000685S

For and on behalf of the Board of Directors
CADSYS (INDIA) LIMITED

Sd/-
Sree Rama Chandra Murthy .Ch
Partner
Membership No. 233010
UDIN: 25233010BMIABJ5728

Place : Hyderabad
Date : May 30, 2025

Sd/-
N.C.V. Rangacharya
Managing Director
DIN: 01067596

Sd/-
N.C. Padmaja
Chief Finance Officer
DIN: 01173673

NOTICE OF 33rd ANNUAL GENERAL MEETING

For the year ended March 31, 2025

NOTICE IS HEREBY GIVEN THAT THE 33rd ANNUAL GENERAL MEETING OF THE MEMBERS OF CADSYS (INDIA) LIMITED WILL BE HELD ON TUESDAY THE 30th DAY OF SEPTEMBER, 2025 AT 09:00 A.M (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIOVISUAL MEANS ("OAVM") DEEMED TO BE CONDUCTED AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT #803, 8TH FLOOR, DSL ABACUS IT PARK, INDUSTRIAL DEVELOPMENT AREA, UPPAL, HYDERABAD, TELANGANA – 500039, INDIA WHICH SHALL BE THE DEEMED VENUE OF THE AGM, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. Adoption of Financial Statements:

To receive, consider, discuss and adopt –

- a.the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the Board's Report and Auditor's Report thereon; and
- b.the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 together with the Auditor's Report thereon and in this regard, to consider and if thought fit, to pass the following resolutions as an **Ordinary Resolutions**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2025, the Board's Report and Auditor's Report thereon placed before this meeting, be and are hereby received, considered and adopted."

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2025 and Auditor's Report thereon placed before this meeting, be and are hereby received, considered and adopted."

2. Appointment of statutory auditors in place of retiring auditors:

To consider and, if thought fit, to pass without modification the following resolutions as **Ordinary Resolutions**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), M/s. Narven & Associates., Chartered Accountants, having Firm Registration No.(005905S), be and are hereby appointed as the Statutory Auditors of the Company, in place of the retiring auditors, M/s. Darapaneni & Co., Chartered Accountants, bearing Registration No: 000685S, for a term of five (5) consecutive years, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held for the financial year 2029–30.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to the Statutory Auditors in consultation with the Audit Committee and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the foregoing resolutions.”

3. Re-appointment of Madhavi Chilakamarri as a Director, liable to retire by rotation:

To appoint a director in place of Madhavi Chilakamarri (DIN: 01067690), who retires by rotation and being eligible, offers herself for re-appointment as a director and in this regard, consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be and is accorded to re-appoint Madhavi Chilakamarri (DIN: 01067690), as a Director to the extent that she is liable to retire by rotation.”

SPECIAL BUSINESS

1. To Consider and approve Re-appointment of N.C.V. Rangacharya (01067596) as Managing Director of the Company.

To consider and, if thought fit, to pass without modification the following resolutions as **special resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, (“Act”), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and in accordance with the Articles of Association of the Company and subject to other necessary approvals including central government, if any, approval of members be and is hereby granted to the Board of Directors of Company for the re-appointment of N. C. V Rangacharya (01067596) as a Managing Director, for a period of 5 (five) years with effect from 01 April 2025.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such other acts, deeds, matters and things as may be necessary, in the best interests of the Company and sign, execute and submit all necessary documents, applications and returns with the statutory authorities to give effect to the above resolution along with filing of necessary E-Forms with the Registrar of Companies, Telangana, Ministry of Corporate Affairs.”

2. To Consider and approve Re-appointment of Nallani Chakravarthi Padmaja (DIN: 01173673) as a Whole-time Director of the Company.

To consider and, if thought fit, to pass without modification the following resolutions as **special resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, ("Act"), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and in accordance with the Articles of Association of the Company and subject to other necessary approvals including central government, if any, approval of members be and is hereby granted to the Board of Directors of Company for the re-appointment of Nallani Chakravarthi Padmaja (DIN: 01173673) as a Whole-time Director, for a period of 5 (five) years with effect from 01 April 2025.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such other acts, deeds, matters and things as may be necessary, in the best interests of the Company and sign, execute and submit all necessary documents, applications and returns with the statutory authorities to give effect to the above resolution along with filing of necessary E-Forms with the Registrar of Companies, Telangana, Ministry of Corporate Affairs."

**For and on behalf of the Board
Cadsys (India) Limited**

Date: September 06, 2025
Place: Hyderabad

**Sd/-
Nallani Chakravarthi Padmaja
Whole-time Director
DIN: 01173673**

EXPLANATORY STATEMENT

For the year ended March 31, 2025

Pursuant to section 102 of the Companies Act, 2013 setting out all the material facts.

Item No. 1 of Special Business:

The existing term of N.C.V. Rangacharya as Managing Director of the Company expired on March 31, 2025. Pursuant to the provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company (the "Board"), at its meeting held on March 12, 2025, has, subject to the approval of the members and such other approvals as may be necessary, re-appointed N.C.V. Rangacharya as Managing Director of the Company for a further period of five (5) years with effect from April 1, 2025, upon the expiry of his current term.

The Board is of the view that the continued leadership of Rangacharya would be beneficial to the Company, considering his experience, track record, and long-standing association with the Company since its inception.

Accordingly, the Board recommends the re-appointment of Rangacharya as Managing Director for the approval of the members by way of **Special Resolution**, in accordance with the provisions of the Companies Act, 2013.

Brief Profile of N.C.V. Rangacharya:

N.C.V. Rangacharya has been serving as the Managing Director of the Company since its inception. He was last re-appointed as Managing Director with effect from April 1, 2015, for a period of five years. Under his leadership, the Company has achieved significant progress across various domains and continues to demonstrate positive prospects for future growth.

Rangacharya holds an M.Tech degree from Indian Institute of Technology (IIT), Chennai. He brings with him extensive expertise in outsourcing, marketing, operations, program management, and project management. He is also a specialist in workflow design and process re-engineering, which are crucial for the ITES industry.

As the Founder of Cadsys (India) Limited, Rangacharya has played a pivotal role in building a strong team of professionals across departments such as R&D, marketing, and technical services. His vision, strategic direction, and commitment have been instrumental in the Company's sustained growth. Under his guidance, the Company has initiated expansion and diversification strategies aimed at achieving enhanced performance and scalability.

Except **N.C.V. Rangacharya**, **N.C. Padmaja** and **Madhavi Chilakamarri** (being a relative), none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends passing the proposed resolution as a **Special Resolution**.

Item No. 2 of Special Business:

The existing term of N.C. Padmaja as Whole-time Director of the Company expired on March 31, 2025. Pursuant to the provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company (the "Board"), at its meeting held on March 12, 2025, has, subject to the approval of the members and such other approvals as may be necessary, re-appointed N.C. Padmaja as Whole-time Director of the Company for a further period of five (5) years with effect from April 1, 2025, upon the expiry of her current term.

The Board believes that N.C. Padmaja's continued association as a Whole-time Director will greatly contribute to the Company's ongoing growth and stability, given her in-depth understanding of the business, proven leadership capabilities, and longstanding involvement since its inception.

In view of the above, the Board proposes her re-appointment as Whole-time Director, subject to approval of the members by means of a Special Resolution, in compliance with the applicable provisions of the Companies Act, 2013.

Brief Profile of N.C. Padmaja:

Nallani Chakravarthi Padmaja is currently serving as the Whole-time Director of the Company and is responsible for overseeing the administrative and financial functions. She brings with her more than 20 years of rich experience in the areas of finance, administration, and general management.

Before her association with Cadsys (India) Limited, Padmaja was an active and prominent member of the Hyderabad Stock Exchange, where she established herself as a respected professional in the financial services domain. Her deep understanding of financial operations and corporate governance has significantly contributed to the Company's growth and operational efficiency.

Since her appointment as Whole-time Director, she has played a vital role in strengthening internal systems and ensuring smooth administrative operations. Her strategic insights, discipline, and focus on compliance have been instrumental in enabling the Company to scale new heights.

Under her leadership, the Company has not only achieved operational improvements but has also laid a solid foundation for its future expansion and diversification plans.

Except **N.C. Padmaja**, **N.C.V. Rangacharya** and **Madhavi Chilakamarri** (being a relative), none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends passing the proposed resolution as a **Special Resolution**.

For and on behalf of the Board
Cadsys (India) Limited

Date: September 06, 2025
Place: Hyderabad

Sd/-
Nallani Chakravarthi Padmaja
Whole-time Director
DIN: 01173673

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto and forms part of this notice. The Board of Directors have considered and decided to include the Items mentioned under Special Business in the forthcoming AGM, as they are unavoidable in nature.
2. The relevant details, pursuant to provisions of Regulations 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM is annexed to this Report. The Directors have furnished the requisite consents/declarations for their appointment/re-appointment.
3. Pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the proxy form, attendance slip and Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) pursuant to Section 113 of the Companies Act, 2013 are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative together with the respective specimen signatures of those representative(s) authorized under the said Resolution to attend the AGM through VC / OAVM on its behalf and to vote thereof. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to consult@ancs.in with a copy marked to cs@cadssystem.com.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members will be able to view the proceedings on e-voting website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available for 1000 (Thousand) members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.cadsystech.com. The Notice can also be accessed from the websites of National Stock Exchange of India Limited at www.nseindia.com and on NSE Emerge platform at https://www1.nseindia.com/emerge/index_sme.htm. The AGM Notice is also disseminated on the website of the company at www.cadsystech.com. Members who have any other queries, may write to us at cs@cadsystech.com.
9. The members who have cast their vote through e-voting may attend the meeting but shall not be entitled to cast their vote again.
10. The Registers of Directors, Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or arrangements, in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@cadsystech.com.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney and update bank account details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their respective Depository Participant(s).
12. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their Depository Participants.
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM
15. Members seeking any information with regard to the accounts or any other matter to be placed at the AGM, are requested to write to the Company from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at cs@cadssystem.com on or before 7 days of the Annual General Meeting i.e., before **05:00 P.M. IST on September 23, 2025**. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report for the FY 2024-25 (Financial Statement viz. Balance Sheet, Profit & Loss Statement, Directors' Report and Auditor's Report etc.) will be sent only through electronic mode to those Members whose email addresses are registered with the Company/Depository Participants unless a member has requested for a hard copy of the same. Members are requested to support the "Green Initiative" and get their email addresses registered with their Depository Participants in case of shares held in Demat form for future correspondences with the Company.
17. The Register of Members and Share Transfer Books of the Company will remain closed from **September 23, 2025 to September 30, 2025** (both days inclusive).
18. Members are requested to quote their Registered Folio Number or Demat Account Number & Depository Participant (DP) ID number on all correspondences with the Company. The transfer deeds, communication for change of address, bank details, ECS details, mandates (if any), should be lodged with the Registrar & Share Transfer Agents (RTA) of the Company, Bigshare Services Private Limited. Members whose shares are held in the electronic mode are requested to intimate the same to their respective Depository Participants.
19. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations (as amended), MCA Circulars and the SEBI Circular, the Company is providing its members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means (by using the electronic voting system provided by NSDL). The manner of voting remotely by members holding shares in dematerialized mode is provided in the instructions for e-voting section which forms part of this Notice.

20. The members can opt for only one mode of remote e-voting i.e. either prior to the AGM or during the AGM. The members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting prior to the Meeting shall be able to exercise their right to cast their vote by remote e-voting during the Meeting. The members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.
21. The e-voting period commences on **September 27, 2025 at 09:00 A.M. IST and ends on September 29, 2025 at 05:00 P.M. IST**. During this period, members holding shares, as on cut-off date, i.e., as on **September 23, 2025** may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e., as on **September 23, 2025**.
22. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
23. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
24. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
25. The Company has appointed CS Nitesh Agarwal, Proprietor at M/s. Nitesh Agarwal & Associates, Company Secretaries to act as the Scrutinizer & shall scrutinize the entire voting process in fair and transparent manner to be conducted through VC/OAVM. The Scrutinizer, Email ID: is consult@ancs.in who shall scrutinize the process.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on **September 27, 2025 at 09:00 A.M. IST and ends on September 29, 2025 at 05:00 P.M. IST**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) i.e. **September 23, 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **September 23, 2025**.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="778 846 1430 1258" data-label="Image"> <p>The image is a rectangular box with a light blue border. At the top, it says "NSDL Mobile App is available on" in blue text. Below this, there are two logos: the Apple App Store logo on the left and the Google Play logo on the right. Under each logo is a black and white QR code.</p> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p>

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B). Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

- a). If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b). If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c). How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a). Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b). **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c). If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d). Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to consult@ancs.in with a copy marked to evoting@nsdl.com and cs@cadstech.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Swapneel at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@cadstech.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@cadstech.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@cadstysystem.com. The same will be replied by the company suitably.
6. Members who would like to express their views/ask questions as a Speaker at the AGM may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number to cs@cadstysystem.com between **September 20, 2025 (09:00 A.M IST) and September 25, 2025 (05:00 P.M IST)**. Only those Members who have pre- registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Details of Director recommended for appointment / reappointment at the AGM as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sl. No.	Particulars	Information	Information	Information
1	Name of Director	Madhavi Chilakamarri	N.C.V. Rangacharya	N.C. Padmaja
2	Director Identification Number	01067690	01067596	01173673
3	Brief Resume of Director	Madhavi has been in the capacity of Non-executive Director since 2005. She completed Masters in Computer Applications and have over 20+ years of experience across diverse organizational domains in Software Development, Academics, and in training research & content development. Professional education developer for corporate training on various software/engineering/ management/banking/financial/ soft skills courses and academic courses as well. Expert in e-learning, mobile learning, blended learning, and Web-based training and classroom training.	N.C.V. Rangacharya is M. Tech from IIT, Chennai and has wide- ranging experience CAD and Marketing. He is also an expert in workflow design and process re-engineering an essential requirement for ITES industry.	Nallani Chakravarthi Padmaja handles the departments of Administrative and financial affairs of the Company. Before joining Cadsys, she was one of the leading members of Hyderabad Stock Exchange with over 2 decades of experience in the fields of Finance, Administration and General Management of the Company Affairs
4	Nature of expertise in specific functional areas	E-learning, Edtech, Content development and Product Management.	He is an expert in workflow design and process re-engineering an essential requirement for ITES industry	She is well versed with handling the departments of Administrative and Financial affairs of the Company.
5	Disclosure of relationships between Directors inter-se	Sister of N.C.V. Rangachrya & N.C. Padmaja	Brother of Madhavi Chilakamarri & N.C. Padmaja	Sister of N.C.V. Rangachrya & N.C. Padmaja
6	Names of listed entities in which the person also holds the Directorship	Nil	Nil	Nil
7	The membership of Committees of the board	She is holding membership in Nomination and Remuneration Committee.	He is holding membership in Audit Committee, Stakeholder's Relationship Committee.	She is holding membership in Stakeholder's Relationship Committee.
8	Disclosure of Disqualification	She is not disqualified from being appointed as a director.	He is not disqualified from being appointed as a director.	She is not disqualified from being appointed as a director.



CADSYS (INDIA) LIMITED

**ENGINEERING THE DIGITAL
TRANSFORMATION**



Address:

**#803, 8th Floor, IDA, Uppal,
Hyderabad-500039, Telangana, INDIA.**



Contact:

+91-40-4547-4843, 2322-6796



Website:

www.cadsystech.com