

C2C
Advanced
Systems

ANNUAL REPORT 2024-2025

ANNUAL REPORT INDEX

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CORPORATE INFORMATION

C2C ADVANCED SYSTEMS LIMITED

CIN: L72200KA2018PLC110361

REGISTERED OFFICE

Neil Rao Towers, 4th Floor, Central Wing, 117 & 118
Road No. 3, Vijay Nagar, EPIP Phase- I, Whitefield
Bangalore, Karnataka, India, 560066
Tel No. +91 93500 09060
E-Mail ID: Compliance@c2c-as.com
Website: www.c2c-as.com

CORPORATE OFFICE ADDRESS

C-4, Anand Niketan,
New Delhi, India, 110021

BOARD OF DIRECTORS

Name	Designation
Ms. Lakshmi Chandra	Managing Director
Mr. Murtaza Ali Soomar	Whole-time director
Mr. Kuriyedath Ramesh	Whole-time director
Lt. Gen (retd) PJS Pannu	Non-Executive (Independent) Director
Mr. Kishore Soni	Non-Executive (Independent) Director
Ms. Neha Gupta	Non-Executive (Independent) Director
Ms. Shashi Gupta	Non-Executive (Non-Independent) Director
Mr. Syam Sundar Venkata Appala (Appointed w.e.f March 25, 2025)	Non-Executive (Non-Independent) Director

KEY MANAGERIAL PERSONNEL

Name	Designation
Mr. Manjeet Singh	Company Secretary & Compliance Officer
Mr. Ganapathy Subramanian (Appointed w.e.f July 01, 2025)	Chief Financial Officer

STATUTORY AUDITOR

M/s. LABS & Associates
Chartered Accountants
B-91, Sector-40,
G.B. Nagar U.P.-201301, INDIA
Mail ID: bajajshashank0211@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

MUFG Intime India Pvt. Ltd
SEBI Registration Number: INR000004058
Address: C-101, 1st Floor, 247 Park, L.B. S. Marg,
Vikhroli (West) Mumbai 400 083 Maharashtra, India
Tel. Number: + 011 - 49411000
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Website: <https://in.mpms.mufig.com>

8th ANNUAL GENERAL MEETING

Date and Time:

Tuesday, September 30, 2025 at 05:45 P.M.

Letter to Shareholders and Stakeholders

Dear Shareholders and Stakeholders,

We extend our deepest gratitude for your trust and for making our public listing a resounding success. Your confidence inspires us to push the boundaries of technology and innovation.

We are a **software-first, innovation-driven technology company**. Our architectural platforms, **MAGI-C4ISR** and **MAGI-C4IX**, integrate sensors, seekers, data, communications, and cybersecurity to deliver advanced command, control, and situational awareness solutions for defense and industrial systems.

Entirely **indigenous in design**, our platform represents a next-generation architecture that bridges legacy and modern defense systems. In a defense ecosystem where platforms are sourced globally, our solution uniquely enables seamless integration. This capability has already been **proven in global deployments**, demonstrating its reliability and versatility.

We are **platform-centric and domain-focused**, innovating at subsystem and component levels to deliver end-to-end solutions across the full spectrum of modern warfare technologies.

India's defense and security environment is undergoing a historic transformation toward **technological self-reliance**. We are proud to be part of this shift—developing advanced technologies in-house while selectively sourcing only essential components from global partners.

The **future of warfare** will be asymmetric, shaped by autonomous systems, cybersecurity frameworks, and augmented intelligence—both at the edge and in strategic decision-making. We are already contributing to this future with multiple successful project deliveries and a strong pipeline of **future-ready innovations**.

FY25: A Year of Strategic Focus

This year, we strengthened our platforms with **strategic building blocks**. Modern warfare is no longer defined solely by combat; only about **30% involves direct engagement**, while the remaining **70% depends on supporting ecosystems**—communications, mobility, manufacturing, logistics, supply chains, and maintenance.

Our **MAGI-C4ISR and MAGI-C4IX platforms** orchestrate this entire ecosystem by integrating sensors, data, and communications to deliver **superior combat readiness**.

We also expanded into **dual-use capabilities** that will generate long-term strategic value. Defense procurement requires rigorous proof-of-concept (POC) demonstrations, and we have consistently delivered POCs that are steadily converting into firm orders.

Building Sustainable Growth

We believe in fostering both **collaboration and entrepreneurship**. Each of our teams operates as an independent **business unit and profit center**, while collaborating seamlessly on complex deliveries. This model drives excellence, accountability, and the creation of **future leaders**.

Our commitment to continuous innovation is reinforced through significant investments in **technology and development centers**.

- Our **state-of-the-art Command and Control Centre in Bengaluru** has been widely acclaimed by defense personnel for its advanced capabilities.
- Building on this success, we are establishing additional centers specializing in **control and automation, industrial control systems, cybersecurity, and data sciences**.

These investments will ensure we maintain **long-term technological leadership**.

Our Commitment to Stakeholders We are building our company as a **collective of entrepreneurs**, unburdened by structural constraints and dedicated to excellence. Through **equity-based rewards**, we recognize our leaders not merely as employees, but as **partners in our shared journey**.

We aim to nurture an **employee-partner ecosystem** grounded in continuous learning, training, and thought leadership.

Our success must always be validated by our **clients and stakeholders**. Profitability, for us, is inseparable from the **quality of our technology and innovation**.

We aspire to stand as a **shining example of India's technological ambition**, rooted in innovation and excellence. While our foundations are proudly Indian, our **reach and impact will be global**.

Our commitment to building on our strengths and continuous learning the best practices is a hard journey. Our work in Defense and security is often confidential and despite this we aim to be transparent and continuously strive to achieve best in corporate governance standards and this is a work in progress. Our Board consists of individuals who are focused on guidance to achieve high standards of corporate governance and we thank them for their dedication and probity.

With gratitude and determination,

Lakshmi Chandra

Management Discussion and Analysis (MD&A)

C2C Advanced Systems Limited

For the Financial Year Ended March 31, 2025

1. Industry Dynamics and India's Defense Outlook

The global defense sector is undergoing a fundamental transition. Traditional force-on-force conflicts are being replaced by **asymmetric engagements** where outcomes are determined by intelligence superiority, real-time decision-making, cyber dominance, and logistics resilience. Technology integration—across platforms, sensors, data, and communications—is now the decisive factor in national security.

India stands at the **epicenter of this shift**. With defense allocations crossing ₹6 lakh crore (US\$79 billion) in FY25, India is now the **third-largest defense spender globally**. Beyond budget growth, the **policy environment** has decisively turned toward self-reliance. Nearly 70% of defense capital procurement is reserved for domestic players under the **Atmanirbhar Bharat** program.

Simultaneously, India is building a strong **export posture**. Defense exports crossed ₹20,000 crore (US\$2.5 billion) in FY25 and are projected to reach ₹50,000 crore (US\$6 billion) by 2030. This dual thrust—import substitution at home and export expansion abroad—creates an unprecedented runway for Indian defense innovators.

Three structural shifts define the prognosis for India's defense sector:

1. Indigenization and Technology Sovereignty

- Import bans under Positive Indigenization Lists are opening critical capability gaps for domestic firms to address.
- Indigenous companies are being incentivized to design, develop, and own IP across the defense value chain.
- For C2C, this aligns directly with our **software-first, indigenous platform model**, giving us both relevance and long-term defensibility.

2. Ecosystem Modernization

- Modern warfare is no longer limited to battlefield combat. Only **30% of warfighting is direct combat**, while **70% is ecosystem-driven**—communications, mobility, logistics, supply chains, maintenance, and cyber-readiness.
- India's planned **theatre commands** and push for **jointness across services** demand interoperable command-and-control platforms.
- Our **MAGI-C4ISR and MAGI-C4IX architectures** are designed precisely for this environment, orchestrating sensors, communications, and logistics into a single integrated ecosystem.

3. Dual-Use and Export Orientation

- Many defense technologies—cybersecurity, industrial control systems, AI-driven decision-making—are now equally critical for civilian and industrial applications.
- India's emphasis on exports requires globally interoperable solutions that can integrate with allied systems.
- C2C's **dual-use capabilities** extend our relevance beyond defense, providing growth resilience while positioning us to contribute to India's export targets.

Taken together, these shifts create a decade of **sustained growth, global integration, and technology-first opportunities** for companies like C2C.

2. Company Overview

C2C Advanced Systems is built as a **software-first, platform-centric company**. Unlike hardware-heavy peers, our strength lies in creating **architectures that integrate legacy and next-generation systems**, making us both future-ready and backward-compatible.

Our portfolio includes:

- **MAGI-C4ISR and MAGI-C4IX Platforms** – Advanced architectures for integrated command, control, communications, intelligence, surveillance, and reconnaissance.
- **Dual-Use Technologies** – Extending defense innovations into industrial automation, critical infrastructure, and cyber systems.
- **Specialized Technology Centres** – State-of-the-art facilities for command & control, automation, cybersecurity, and data sciences, enabling continuous innovation and rapid prototyping.

We operate through a **business unit-based model**, where each team is a profit centre accountable for delivery, while also collaborating across projects. This structure fosters **entrepreneurship, accountability, and leadership development**, creating future-ready leaders within the organization.

3. FY25 Key Developments

- **Public Listing:** Strengthened our financial foundation, broadened our shareholder base, and enhanced visibility in the market.
- **Proof-of-Concept (POC) Demonstrations:** Multiple POCs successfully delivered, with several progressing into firm contracts, reinforcing customer trust in our solutions.
- **Dual-Use Expansion:** Entry into industrial automation and control systems, diversifying our portfolio and reducing dependency on long defense cycles.

- **Bengaluru Development Centre:** Operationalized a state-of-the-art Command and Control facility, commended by defense personnel for its advanced capabilities.
 - **Order Pipeline Growth:** Maintained a healthy and growing order pipeline, supported by indigenization momentum and interest from global markets.
-

4. Value Creation Framework

Our value creation strategy is **multi-dimensional**, addressing both financial performance and strategic sustainability:

- **Financial Capital** – Focused on high-margin growth, disciplined capital allocation, and strengthening shareholder wealth.
 - **Intellectual Capital** – IP-driven growth through proprietary platforms, patents, and scalable architectures.
 - **Human Capital** – Equity-linked rewards, entrepreneurial culture, and continuous skill development to retain top talent.
 - **Social Capital** – Active collaboration with MSMEs, startups, and academia to strengthen India's defense innovation ecosystem.
 - **Environmental Capital** – Commitment to energy-efficient operations and sustainable defense practices, ensuring long-term environmental responsibility.
-

5. Long-Term Strategic Themes

- **Indigenization with Global Integration** – Delivering platforms deeply aligned with India's defense priorities, while ensuring global interoperability for exports.
 - **Ecosystem-Centric Solutions** – Addressing the majority of warfare that lies in logistics, networks, and readiness, not just combat.
 - **Investing in Future Technologies** – Building capabilities in AI, autonomous systems, quantum-secure communications, and space-based situational awareness.
 - **Dual-Use Expansion** – Scaling cybersecurity and industrial automation to diversify growth and strengthen resilience.
-

6. Risks and Mitigation

- **Procurement Delays** – Defense contracting cycles are long; mitigated by building a strong dual-use portfolio.
 - **Technology Obsolescence** – Rapid change in AI and cyber technologies; mitigated by modular design and sustained R&D.
 - **Geopolitical Risks** – Supply chain disruptions; mitigated by selective sourcing and in-house development of critical technologies.
-

- **Talent Retention** – High demand for skilled professionals; mitigated through ownership culture and leadership development.

7. Outlook

With India's defense budget rising, procurement policies favouring indigenization, and global export pathways opening, the outlook for C2C Advanced Systems is **exceptionally strong**. Our differentiated strategy positions us to:

- Convert POCs into long-term contracts.
- Scale dual-use offerings into industrial and civilian markets.
- Support India's defense export ambitions by building globally interoperable solutions.
- Lead in the adoption of future technologies that will define the next generation of warfare.

8. Details of Significant Changes in Key Financials and Ratios

The following analysis presents key financial ratios and their year-over-year changes:

Ratio	FY24	FY25	Change	Explanation
Current Ratio	8.80	4.07	-4.73	Decrease due to increased current liabilities from business expansion and working capital requirements for larger projects
Return on Equity (%)	16.06	14.60	-1.46%	Slight decrease due to substantial equity base expansion while maintaining strong profitability
Net Profit Margin (%)	29.91	25.05	-4.85%	Controlled margin compression due to strategic investments in capability building and market expansion
EBITDA Margin (%)	44.64	35.98	-8.66%	Planned reduction reflecting business scaling, increased operational capacity, and strategic hiring

Key Financial Performance Indicators (₹ in Lakhs):

Particulars	FY24	FY25	Growth FY24-25
Revenue from Operations	4,106.0	11,511.0	180.3%
EBITDA	1,833.0	4,142.0	126.0%
PAT	1,228.0	2,884.0	134.9%
Total Assets	8,584.0	26,245.0	205.8%
Shareholders' Funds	7,646.0	19,759.0	158.5%

9. Conclusion

FY25 was a year of **strategic foundation-building**. Our platforms are proven, our order pipeline is expanding, and our investments in technology and human capital are future-focused.

We remain committed to creating **enduring shareholder value**, advancing India's defense self-reliance, and positioning C2C Advanced Systems as a **global leader in software-first defense and industrial platforms**.

Our capabilities in architecting complex Defense, security, Industrial platforms is current generation and we are confident of becoming a major player in this segment. Our system integration capabilities is of global standards and is reflected in the projects we are working on globally.

India Defense while vibrant thanks largely to Government initiatives to encourage private sector and innovations through various grants and partnerships, is still at a nascent stage. We anticipate these initiatives to deliver global class and scale opportunities in the future.

We are highlighting some of our successful platforms and system deliveries to provide our shareholders examples of our achievements in 2024-25. We expect each year to add several such offerings so that we emerge as a one stop Technology enterprise- Globally relevant and admired.

Our MAGI-C4ISR platform which integrates seekers, sensors, data and communication is a globally relevant platform and is fully indigenous. It is scalable, configurable, distributed and capable of every integrating every sensor- legacy or modern- Indian or globally sourced. We are continuously working to make it capable incredibly large volumes of data from Air, War, Land, autonomous, Space to deliver situational awareness to our Defense forces. Our aim is to deliver **"intelligence at the edge of warfare"**.

Company's Key Offerings

ARCHITECTURAL FRAMEWORK FOR DESIGN & DEVELOPMENT OF LARGE SYSTEMS



MAGI – C4ISR

Design & Development of Large, Complex and Interoperable systems required a well defined Framework. The C2C Architectural Framework (C2CAF) consists of three component frameworks.

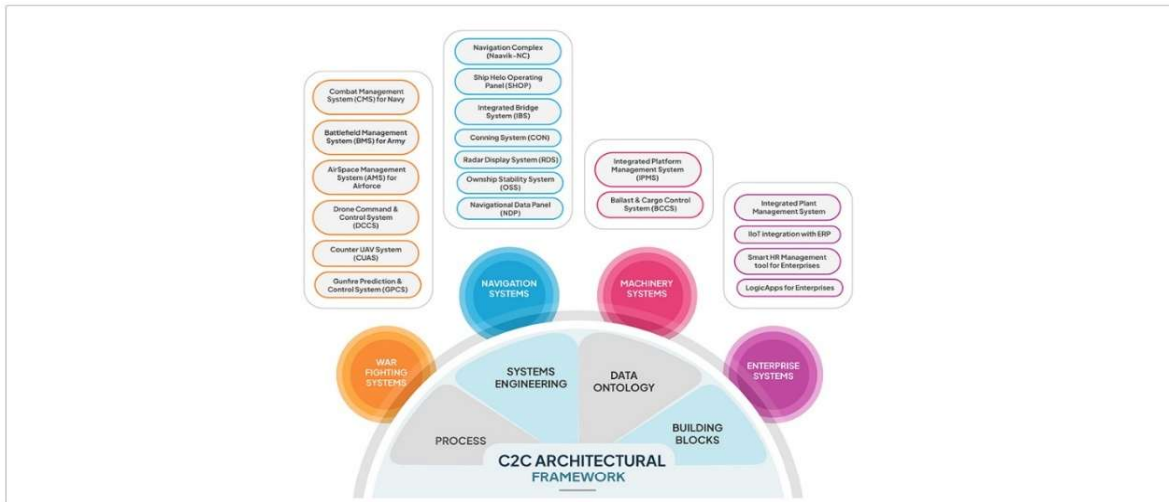
- Process Framework defined in accordance with ISO/IEC 15288
- Development Framework
- Systems Engineering Framework in accordance with INCOSE Guidelines

Development Framework consists of

- Common Data Ontology
- Building Blocks like Interface Block, Communication Block, GUI Block etc.

Features of C2CAF

- Functional Encapsulations by Building Blocks for easy Integration
- Comprehensive Repository of Data Elements within bounded context of each Domain to support Interoperability
- Dynamic Data Ontology to support Extensibility



C2CAF used to build Families of Systems

- War Fighting System addressing the C4ISR segment of systems
- Navigation System addressing the Navigational Segment of Systems
- Machinery System addressing the Machinery Control Segment of Systems
- Enterprise System addressing the Industrial Automation Segment of Systems

C2C Advanced Systems' Architectural Platform MAGI-C4ISR

The MAGI-C4ISR Architectural Framework replaces the fragmented development environments of traditional C4ISR systems with a unified, modular, and extensible platform. The proprietary platform integrates sensors, seekers, data and communication with Cyber resilience. This multi-domain platform delivers Command and control and Situational awareness systems with reduced complexity, accelerated deployment, and assured adaptability to future technologies.

COMBAT MANAGEMENT SYSTEM



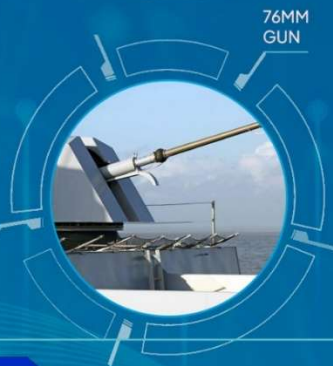
SURFACE TO
SURFACE MISSILE



SURFACE TO
AIR MISSILE



GYRO



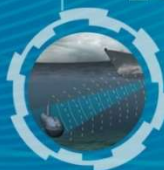
76MM
GUN



30MM
GUN



NAVIGATION
RADAR



SONAR



TORPEDO

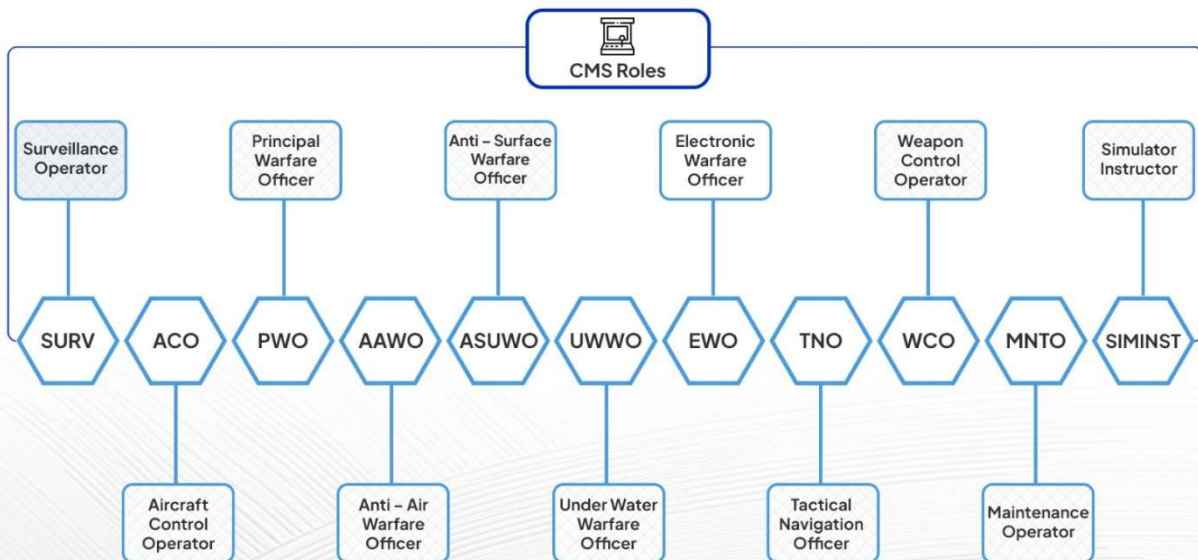
POWERING BATTLEFIELD SUPERIORITY



Tactical capabilities of the system that provide comprehensive battlefield control

- ✈ Air warfare
- 🚢 Surface Warfare
- 🚢 Sub surface warfare
- 📡 Electronic Warfare
- 🛡 Threat Evaluation
- 🔫 Weapon Management
- 📍 Tactical Navigation
- ⚙ Aircraft control
- 📍 General Navigation
- 🚢 Fleet Functionality
- 📄 Chart server and client modules

CMS Operational Roles



The system is architected to function in a dual redundant mode with the following sub systems:

- Single Multifunction Console
- Dual Multifunction Console
- Central Server Racks
- Radar and camera video distribution
- Data Interface Unit
- Gun safety panel
- Large screen display controller
- Digital Tactical conference table
- Navigation data panel

BATTLE FIELD MANAGEMENT SYSTEM



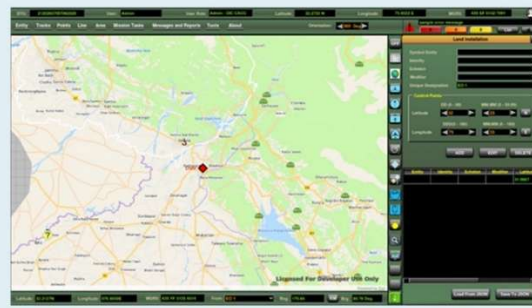
A sophisticated, integrated command and control system designed to enhance situational awareness real time decision making and operational coordination.

Key Objectives

- Provide real time (COP)
- Efficiently of Command and Control
- Interoperability
- Reduce decision making time in dynamic battle field condition

Core Components

- Command & Control Sub System
 - Tactical Decision Aids
 - Battle Planning Tools
 - Real Time Tasking
- GIS & Situational Awareness
 - Mapping
 - Blue Force Tracking
 - Red Force Marking & Alerts
- Communications Backbone
 - Tactical Radios (HF/VHF/UHF)
 - Scene Data Links
 - SATCOM
- Interoperability Layer
 - Interface with Artillery C2, Air Defence C2



- Sensor Integration
 - UAV's / Drones
 - Ground sensors (acoustic and seismic)

Land Equipment

User has the provision to create Land Equipment , Land Installations , Land Units and Points



Creation of Lines

These relate to the coordination and control of weapon systems, especially indirect fire like artillery, mortars, and air support. The "fire line" provides information as to who has authority to initiate or request fire missions.



C2C Advanced Systems

Areas

Airspace Control Corridor Areas (ACCAs) are designated air corridors established to deconflict and manage military aircraft movement, especially in joint operations, combat zones, or high-intensity conflict areas.



Engagement Zones of Land

Marking of Engagement Zones to designated areas where specific types of land-based weapons are authorized to detect, track, and engage enemy targets. These zones are established to ensure efficient firepower use, prevent friendly fire, and coordinate with airspace and adjacent unit operations.



Conflict Alerts

In case of a conflict between engagement and movement in Airspace when undertaking planning the system provides alerts.



C2C Advanced Systems

We specialize in delivering smart and innovative solutions and products for the Defence, Aerospace and Enterprise sectors.

🌐 www.c2c-as.com

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Bengaluru - 560066

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DRONE COMMAND & CONTROL SYSTEM (DCCS)

The Drone Command & Control System (DCCS) enables use of drones as an integral asset of the C4ISR system of all the forces. The DCCS provides for planning of Drone operations, tasking of specific drones based on mission requirements, Real-time control of drone operations and analysis of drone videos from a centralised system.

Features of DCCS

- Plan for Drone operations based on overall mission requirement
- Recommend optimum Drone Configurations based on Mission Type
- Provide for Waypoint based, Corridor based & Search Plan based plans
- Transmission of finalised Tasking order to GCS
- Monitoring of sub-system status as per pre-flight checkoff list
- Display of real-time video from Drone Camera payload
- Realtime control of drone (Takeoff, RTL, Hover, Orbit etc.)
- Display of Drone Telemetry data
- Analysis of Drone Video using AI/ML
- Vibration Analysis of Drone Airframe





DCCS is integrated into the Yodha family of systems, thus enhancing its operational capabilities. Specific capabilities of DCCS include

- Integration with upper and lower echelons to enhance overall capability of Yodha System
- Drone agnostic interface ensures integration with all types and makes of drones
- Plotting of Drone position and its targets onto the Common Operational Picture, thus enhancing overall domain awareness





Composite Display Unit (CDU) For

DRONE BASED SURVEILLANCE & ARTILLERY FIRE DIRECTION SYSTEM (DSAFDS)



The DSAFDS is designed to observe and monitor a wide area over extended distances and combines advanced technologies to gather information and provide awareness. The system consists of a Day Camera, Thermal Imager, Laser Rangefinder, inbuilt GPS, Motion Control Pan Tilt unit and, a Composite Display Unit (CDU). User interface and control of all the components of the DSAFDS is provided by the CDU.

The CDU is a rugged Laptop loaded with Software designed and delivered by C2C Advanced Systems.





Composite Display Unit (CDU) For **INTEGRATED LONG RANGE SURVEILLANCE SYSTEM (ILROS)**



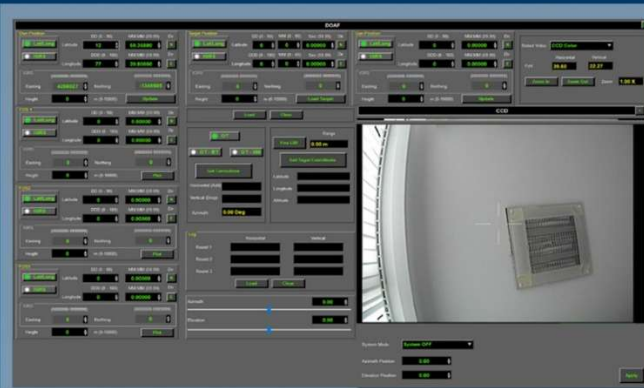
The ILROS is designed to observe and monitor a wide area over extended distances and combines advanced technologies to gather information and provide awareness. The system consists of a Day Camera, Thermal Imager, Laser Rangefinder, inbuilt GPS, Motion Control Pan Tilt unit and, a Composite Display Unit (CDU). User interface and control of all the components of the ILROS is provided by the CDU.

The CDU is a rugged Laptop loaded with Software designed and delivered by C2C Advanced Systems.



Key Features

- Display of Tactical Situation with GIS chart underlay
- Display of videos from Cameras (SWIR, IR, & CCD Cameras)
- Display of Targets from Sensors and from Database
- Control of Cameras mounts for sector search, go to point, Joystick Control etc.
- Display of ILROS status with detailed health of sub-systems
- Control of all sub-systems of ILROS
- Video Panorama creation
- Video Annotation for adding Tactical Appreciation
- Uploading of Video to Command Centres
- Capability to overlay Satellite Images, DEM charts etc.
- Fall of shot Computation for Direction of Artillery Fire
- Motion Detection from surveillance Video

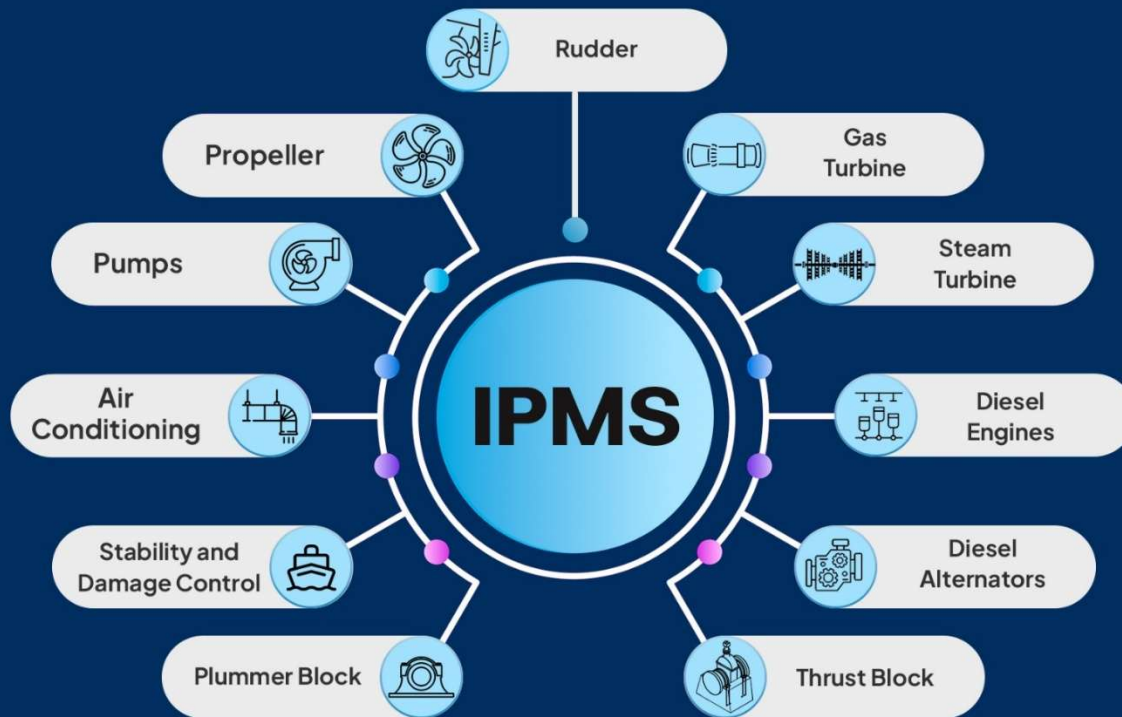


The Direction of Artillery Fire (DoAF) module is a critical component of the CDU. It is used to observe the fall of shot during an artillery firing. The fall of shot corrections are computed by the system based on the video of the firing area. These corrections are then converted into the Gun coordinates in terms of Horizontal, Vertical and Azimuth corrections that require to be fed into the artillery system. Conversion is based on various specific coordinate systems like OT, OT-BT, and OT-360.

The main page of the CDU caters for display of GIS chart. The CDU is involved in managing and visualisation of data and video feeds from various sensors and cameras. Targets detected by the system shall be presented on the screen. The system also caters for control of ILROS



INTEGRATED PLATFORM MANAGEMENT SYSTEM



State of the Art Solution designed by C2C Advanced System to provide centralized monitoring of the ships main and Auxiliary systems

Key Features

- Centralized Monitoring and Control of Ships Machinery Systems
- Automatic control logic for Machinery Operation, Power Management, Stability and Damage Control and Alarm Handling
- System has a built-in redundancy for fail safe operation
- Hardened for military operation for MIL STD Compliance Built-in diagnostics





COUNTER DRONE SYSTEM (MISSION COMPUTER)



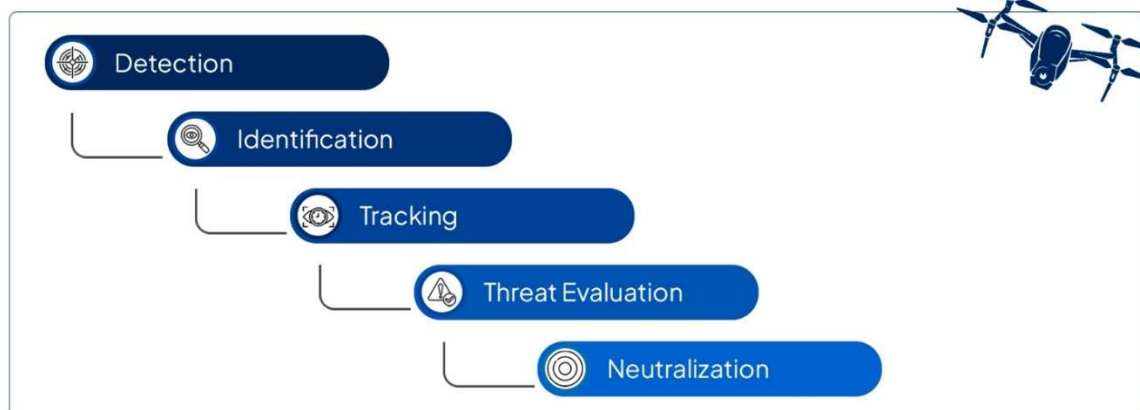
Key Features

- Multi Sensor Data Fusion
- Covers air space (360°)
- Active and Passive Detection
- Seamlessly operates with
 - Warship CMS
 - Ground based C4ISR systems
- Usable in fixed & mobile infrastructure

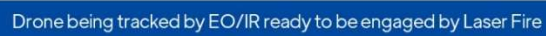
Integrated Sensors

Soft Kill	Surveillance	Hand Kill
<ul style="list-style-type: none">• ESM• EW	<ul style="list-style-type: none">• Radar• EO/IR	<ul style="list-style-type: none">• Gun (Short Range)• Laser Gun

Engagement Chain



- Vehicle Mounted
- Fixed Installation
- Warships



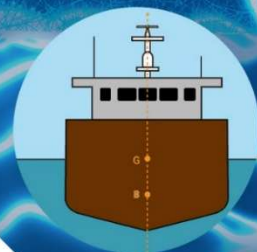


SHIP STABILITY & DAMAGE CONTROL

It is a cutting-edge tool designed to optimize vessel performance and safety. 3D model used to calculate the hydrostatic properties of the ship, offering both loading and damage stability analysis. With comprehensive features for stability calculations, damage condition modelling, and detailed reporting. Our software provides an all-in-one solution for ship stability analysis.

Loading Condition of a ship refers to how cargo and other weight components have been distributed within the vessel.

- Comprehensive Loading Condition: Visualize vessel stability with 2D views of profile, plan, and body views for easy load management
- Tanks Table: Input percentage filling for each tank to automatically update remaining centre of gravity (CG) parameters
- Loads Table: Enter weight and CG of loads to calculate trim, heel, and stability criteria
- Stability Criteria: Automatically calculates key stability metrics including GZ curve, windage curve, high-speed turning curve, and crowding of passenger's curve, comparing them to NES 109 standards.
- Instant Feedback: Stability criteria are color-coded (green for within limits, red for failed), providing immediate visual cues for compliance
- Trim & Heel Adjustment: Recommend corrective actions when the ship is over-trimmed or over-heelled, including draft adjustments to stabilize the vessel
- Load & CG Calculation: Software calculates the optimal load and CG placement on the top deck to achieve an even keel state for safe operations



SHIP
STABLE

Damage Control

Damage Control quickly limits damage, maintains stability, and ensures safety through flooding, ballast adjustments, fire containment with crew training for effective response.

- **Damage Condition** : View and manage vessel stability during flooding with 2D views of compartments
- **Controlled Flooding**: Input percentage filling for specific compartments to simulate controlled flooding scenarios
- **Uncontrolled Flooding**: Automatically floods compartments based on loading condition drafts, simulating real-life flooding situations
- **Stability Criteria**: Software recalculates stability criteria and checks compliance with NES 109 standards after applying flooding conditions. The stability criteria are updated, and the results are compared to NES 109, with visual cues for pass/fail status.
- **De flooding Recommendations**: Provides recommendations to de-flood compartments and transfer liquids to stabilize the ship during trim or heel due to flooding
- **Load Management**: Suggestions for stabilizing the vessel by adjusting tank liquids and balancing weight distribution



NOTICE OF 8TH ANNUAL GENERAL MEETING

Notice is hereby given that the **08th Annual General Meeting** of the Members of **C2C Advanced Systems Limited** will be held on **Tuesday the 30th Day of September 2025 at 05:45 P.M** through Video Conferencing/ Other Audio Visual Means ("VC"/"OAVM") to transact the following matter(s):

The deemed venue of the proceedings of the 8th AGM shall be the Registered Office of the Company at Neil Rao Towers, 4th Floor, Cental Wing, 117 & 118, Road No 3, Vijayanagar, Epip Phase-1, Whitefield, Bangalore, Karnataka- 560066

ORDINARY BUSINESS

ITEM NO. 01- Adoption of Financial Statements

To Receive, Consider and Adopt Audited Financial Statements of the company for the financial year ended on 31st March, 2025 and the reports of the Board of Directors and the Auditors thereon to pass the following resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on 31st March, 2025 including the Audited Balance Sheet as at 31st March, 2025, the statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date along with the Notes appended thereto and Reports of the Auditors and Directors Report thereon, as circulated to the members, be and are hereby considered and adopted."

ITEM NO. 02- Re-Appointment of Mr. Murtaza Ali Soomar (DIN: 05194435) a Director, who retires by rotation:

To Re-appoint Mr. Murtaza Ali Soomar (DIN: 05194435) liable to retire by rotation as a director and being eligible, has offered himself for re-appointment as a director. In this regard, to 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 of the Companies Act, 2013, Mr. Murtaza Ali Soomar (DIN: 05194435) liable to retire by rotation at this meeting and being eligible, has offered himself for Re-appointment. Thus, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS

ITEM NO. 03: Appointment of Mr. Syam Sundar Venkata Appala (Din: 01960181) as a Non- Executive Non- Independent Director:

To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Syam Sundar Venkata Appala (DIN: 01960181), who was appointed by the Board of Directors as an Additional Director (Non-Executive Non-Independent) of the Company, with effect from 25th March, 2025 under section 161 of the Act and the Articles of Association of the Company and who holds office up to the conclusion of this Annual General Meeting of the Company, being so eligible, be appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.”

ITEM NO. 04: Amendment in objects clause of the Memorandum of Association of the Company:

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 4, 13, 15, and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications, amendments, re-enactments or substitutions thereof, for the time being in force), and subject to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other approvals, consents, permissions and sanctions as may be required from the Registrar of Companies or any other regulatory/statutory authority(ies), the consent of the members be and is hereby accorded to amend and adopt a new set of Memorandum of Association of the Company by effecting the following alterations in the existing MOA of the Company by way of replacement of all the existing clauses at 3(a) (1,2 and 3) in the manner set out below:

1 To engage in the business as a technology-driven innovation company with software development and integration with advanced hardware as the core, specializing in the architecture, design, engineering development, system integration, manufacture, deployment, and support of advanced Command & Control systems, situational awareness platforms and related technologies.

2. To engage in building proprietary platforms and innovations and create Intellectual property that can be applied internally and licensed to third parties.

3. To engage in for building applications for National Security- land, air, water and autonomous, Aerospace, Enterprise, Industrial, Transportation Healthcare, Financial networks, Commerce, and allied sectors.
4. To engage in architecting, designing, and engineering intelligent multi-sensor fusion systems — integrating EO/IR cameras, AESA radars, FMCW LiDARs, RF spectrum analyzers, MEMS-based IMUs, and multi-modal electronic hardware stacks, PLCs, SCADA, DCS — underpinned by edge-to-cloud IIoT frameworks (OPC UA, MQTT, Sparkplug B, TSN), real-time operating systems (RTOS), and containerized microservices. To develop systems that process heterogeneous sensor data through scalable ML/DL pipelines (TensorFlow Lite, PyTorch Edge, ONNX Runtime), AI-driven anomaly detection, zero-trust cybersecurity architectures (NIST 800-53, IEC 62443), and embedded Linux/QNX platforms — enabling autonomous decision loops, predictive threat modeling, dynamic resource allocation, and enterprise-wide digital transformation with sub-second latency.
5. To engage as architect, engineer and develop, integrate, and commercialize C5I (Command, Control, Communications, Computers, Cyber, Intelligence) platforms, including but not limited to combat management systems, communication systems, navigation, surveillance, air/water/land/space domains, and drone/anti-drone/counter-drone control solutions, delivering real-time precision and intelligence for mission-critical operations.
6. To engage and deliver dual-use technologies, re-engineering and retrofitting various national security systems while extending applications to industrial domains, including supply chain management, logistics, enterprise ERP, decision support systems, and smart security solutions for smart cities (e.g. Securiteze, Parkeze), thereby ensuring seamless performance in critical environments of security.
7. To engage and develop advanced Industrial IoT-driven systems for manufacturing, logistics and supply chain and analytics predictive analytics for maintenance. Augmented reality systems for enhancing business operations and training,
8. To engage in building Data networks and frameworks, Analytics leading machine learning and Augmented Intelligence., natural language processing (NLP), and recommender systems—enabling real-time insights, automation, and optimized performance across all sectors.
9. To engage.in Design and architecture of Smart security (ANPR, facial recognition), Computer vision, Digital twin design and implementation
10. To engage in design, manufacture, and supply embedded systems and hardware solutions, including weapon control consoles, multi-function consoles, radar beam steering units, ruggedized COTS (commercial off the shelf) routers, network backbone ATRs, workstations, and seaborne chart display systems—ensuring operational reliability and performance in demanding environments.
11. To engage in digital transformation initiatives, providing real-time, secure data solutions, end-to-end services for all sectors, integrating technologies such as cybersecurity, Augmented Intelligence, blockchain, and Industry practices—enabling enhanced business execution and profitability, collaboration, and innovation across domains.

12. To engage in advanced engineering for product engineering, product development, process design, Control and automation, robotics and 3D printing.
13. To engage in trade of buying and selling high technology components that can be used in various system applications both for internal and distribution to third parties.
14. To engage as an investor/owner in technology start-ups in India and globally that enhances the technology capabilities. Invest in financial instruments as may be appropriate as part of treasury and cash flow management.

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded for replacing the existing clauses in the main object Clause of the Company.

RESOLVED FURTHER THAT board of directors or the Company Secretary of the Company be and are hereby severally authorize to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with the appropriate authority or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

ITEM NO. 05: Approval of Material Related Party Transaction(S) for FY. 2025-26:

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Pursuant to provisions of Section 188 of the Companies Act 2013 ("Act") and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 and pursuant to Regulations 2(1)(c), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and based on the recommendation of the Audit Committee of Directors, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing transaction(s) and/or carry out new transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, C2C Innovations Private Limited, PVR Multimedia Private Limited, Realtime Techsolutions Private Limited, KTI Intelligent Systems Private Limited (Companies where Promoter is interested, Related party for the Company) on such terms and conditions as may be agreed between the Company and C2C Innovations Private Limited, PVR Multimedia Private Limited, Realtime Techsolutions Private Limited, KTI Intelligent Systems Private Limited (Companies, for an aggregate value not exceeding Rs. 60 crores (Rupees Sixty Crores) for sale, purchase or supply of any goods or materials, during the Financial Year 2025-26, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the Act and SEBI Listing

Regulations as applicable from time to time, provided, however, that the said contract(s)/arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in ordinary course of business of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to approve transactions and the terms and conditions with the related party as defined under the Act and to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company, as it may deem fit, and to do all acts, deeds, matters and things and to take such steps as may be considered necessary, proper, expedient or incidental thereto as the Board may in its absolute discretion deem fit to give effect to the aforesaid resolution including to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to sign, finalize, settle and execute necessary documents, papers etc on an ongoing basis, without being required to seek any further consent or approvals of the members or otherwise to the end and intent that they shall be deemed has given their approval thereto expressly by the authority of this resolution for the purpose of giving effect to this Resolution”.

“RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respect.”

Date: **September 6, 2025**

By order of the Board of Directors
For, **C2C Advanced Systems Limited**

SD/-

Manjeet Singh
Company Secretary
Membership Number: **[A61378]**

NOTES:

1. Information regarding appointment/re-appointment of Director(s) and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto and forms part of this Notice.
2. Ministry of Corporate Affairs (MCA) vide its General Circular No. 09/2023 dated 25 September 2023 read with the circulars issued earlier on the subject (collectively referred to as 'MCA Circulars') and SEBI vide its Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated 06 October 2023 read with the circulars issued earlier on the subject (collectively referred to as "SEBI Circulars"), have permitted holding Annual General Meeting ("AGM") through VC/ OAVM, without physical presence of the Members at a common venue.

In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the AGM is being conducted through VC/OAVM herein after called as "e-AGM".

The deemed venue of the proceedings of the AGM shall be the Registered Office of the Company at Neil Rao Towers, 4th Floor, Cental Wing, 117 & 118, Road No 3, Vijayanagar, EPIP Phase-1, Whitefield, Bangalore- 560066.

3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. Corporate shareholders/institutional shareholders intending to send their authorized representative(s) to attend and vote at the AGM are requested to send from their registered e-mail address, scan copy of the relevant Board Resolution/ Authority Letter, etc. authorizing their representative(s) to vote, to the Scrutinizer on their e-mail ID at Info.kkvk@gmail.com with a copy marked to compliance@c2c-as.com.
7. The Company has appointed **MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)**, Registrars and Transfer Agents, to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the Extra Ordinary General Meeting and the attendant enablers for conducting of the e-AGM.

8. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Notice of AGM along with Annual Report 2024-25 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2024-25 has been available on the website of the Company at www.c2c-as.com. The Notice shall also be available on the e-voting website of the agency engaged for providing e-voting facility, i.e. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited viz., instavote.linkintime.co.in
9. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
- a) 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), and AADHAAR (self-attested scanned copy of Aadhaar Card) by email to compliance@c2c-as.com.
 - b) 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 Aadhaar Card) to compliance@c2c-as.com.
 - c) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
 - d) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited, C-101, 1st Floor, 247 Park Lal Bahadur Shastri Marg Vikhroli (West), Mumbai 400 083 Maharashtra, India, E-Mail ID: instameet@in.mpms.mufg.com by following the due procedure.
 - e) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) to enable servicing of notices / documents/ annual Reports electronically to their e-mail address.
10. It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in

electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat account.

12. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. The Company has fixed its first cut-off date as 29th August, 2025 for the purpose of dispatch of Notice of AGM. Any person who acquires shares after the first cut-off date but before the record date i.e 23rd September, 2025 may obtain the ID-password from the Company's RTA i.e MUFG Intime India Private Limited
14. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
15. The Company has appointed M/s. K K V K & Associates (M. No. 570959), Practicing Chartered Accountant to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
16. The members may cast their votes through electronic voting system (remote e-voting). The remote e-voting period will commence at 9.00 A.M. on Saturday, September 27, 2025 and will end on 5:00 P.M. on Monday, September 29, 2025. In addition, the facility for e-voting shall also be made available during the AGM.
17. Members participating in the AGM through Video Conference/ Other Audio Visual Means who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to participate in the AGM; however, they shall not be eligible to vote at the meeting.
18. **PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:**
 - a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has appointed MUFG Intime India Private Limited, as the

Authorised e-voting agency for facilitating voting through electronic means. The instructions to cast votes through remote e-voting and through e-voting system during the AGM are annexed separately and form part of this Notice.

- b) There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. 18th July, 2025 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- c) A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. 29th August, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
- d) The remote e-voting will commence on 9.00 A.M. on Saturday, September 27, 2025 and will end on 5:00 P.M. on Monday, September 29, 2025. During this period, the members of the Company holding shares as on the Cut-off date i.e. 23rd September, 2025, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by MUFG Intime India Private Limited thereafter.
- e) Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- f) The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. 23rd September, 2025.

19. INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

As per the SEBI circular dated December 9, 2020, individual shareholders holding in terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

LOGIN METHOD FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE IS GIVEN BELOW:

<p>Individual Shareholders registered with NSDL IDeAS facility</p>	<p>a) Visit URL: https://eservices.nsdl.com and click on “Beneficial Owner” icon under “Login”.</p> <p>b) Enter User ID and Password. Click on “Login”</p> <p>c) 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.</p> <p>d) Click on “MUFG Intime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</p>
<p>Shareholders who have not registered for NSDL IDeAS facility:</p>	<p>a) To register, visit URL: https://eservices.nsdl.com and select “Register Online for IDeAS Portal” or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>b) Proceed with updating the required fields.</p> <p>c) Post successful registration, user will be provided with Login ID and password.</p> <p>d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.</p> <p>e) Click on “MUFG Intime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</p>
<p>Individual Shareholders directly visiting the e-voting website of NSDL</p>	<p>a) Visit URL: https://www.evoting.nsdl.com</p> <p>b) Click on the “Login” tab available under ‘Shareholder/Member’ section.</p> <p>c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.</p> <p>b) Click on “MUFG Intime / Link Intime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</p>

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH CDSL

<p>Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:</p>	<p>a) Visit https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com.</p> <p>b) Click on New System Myeasi Tab</p> <p>c) Login with existing my easi username and password</p> <p>d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG Intime / Link Intime, for voting during the remote e-voting period.</p> <p>e) Click on “MUFG Intime / Link Intime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</p>
<p>Shareholders who have not registered for CDSL Easi/ Easiest facility:</p>	<p>a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/ / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</p> <p>b) Proceed with updating the required fields.</p> <p>c) Post registration, user will be provided username and password.</p> <p>d) After successful login, user able to see e-voting menu.</p> <p>e) Click on “MUFG Intime / Link Intime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</p>
<p>Individual Shareholders directly visiting the e-voting website of CDSL</p>	<p>a) Visit URL: https://www.cdslindia.com</p> <p>b) Go to e-voting tab.</p> <p>c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.</p> <p>d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account</p> <p>e) After successful authentication, click on “MUFG Intime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.</p>

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH DEPOSITORY PARTICIPANT

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “MUFG Intime / Link Intime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

LOGIN METHOD FOR SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE /NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on <u>the cut-off date for e-voting</u> may register for InstaVote as under:	
Shareholders who have not registered for INSTAVOTE facility:	<ol style="list-style-type: none">a) Visit URL: https://instavote.linkintime.co.inb) Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:<ol style="list-style-type: none">A. User ID: NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID. CDSL demat account – User ID is 16 Digit Beneficiary ID. Shareholders holding shares in physical form – User ID is <u>Event No + Folio Number</u> registered with the Company.B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

	<p><i>*Shareholders holding shares in NSDL form, shall provide 'D' above</i></p> <p><i>**Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above</i></p> <ul style="list-style-type: none"> ❖ Set the password of your choice (The password should contain <u>minimum 8 characters</u>, at least <u>one special Character</u> (!#\$&*), at least <u>one numeral</u>, at least <u>one alphabet</u> and at least <u>one capital letter</u>). ❖ Enter Image Verification (CAPTCHA) Code ❖ Click "Submit" (You have now registered on InstaVote).
Shareholders who have registered for INSTAVOTE facility:	<p>a) Visit URL: https://instavote.linkintime.co.in</p> <p>b) Click on "Login" under 'SHARE HOLDER' tab.</p> <p>A. User ID: Enter your User ID</p> <p>B. Password: Enter your Password</p> <p>C. Enter Image Verification (CAPTCHA) Code</p> <p>D. Click "Submit"</p> <p>c) Cast your vote electronically:</p> <p>A. After successful login, you will be able to see the "Notification for e-voting".</p> <p>B. Select 'View' icon.</p> <p>C. E-voting page will appear.</p> <p>D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).</p> <p>E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.</p> <p>A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</p>

GUIDELINES FOR INSTITUTIONAL SHAREHOLDERS ("CUSTODIAN / CORPORATE BODY/ MUTUAL FUND")

Custodian / Corporate Body/ Mutual Fund Registration	<p>a) Visit URL: https://instavote.linkintime.co.in</p> <p>b) Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"</p> <p>c) Fill up your entity details and submit the form.</p> <p>d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory,</p>
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	<p>Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.</p> <p>e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)</p>
Investor Mapping	<p>a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.</p> <p>b) Click on "Investor Mapping" tab under the Menu Section</p> <p>c) Map the Investor with the following details:</p> <p>A. 'Investor ID' –</p> <p>i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID <i>i.e.</i>, <i>IN00000012345678</i></p> <p>ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.</p> <p>B. 'Investor's Name - Enter Investor's Name as updated with DP.</p> <p>C. 'Investor PAN' - Enter your 10-digit PAN.</p> <p>D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.</p> <p><i>*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.</i></p> <p>E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".</p>
Voting through remote e-voting	<p>METHOD 1 - VOTES ENTRY</p> <p>a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.</p> <p>b) Click on "Votes Entry" tab under the Menu section.</p> <p>c) Enter the "Event No." for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under "On-going Events".</p> <p>d) Enter "16-digit Demat Account No." for which you want to cast vote.</p> <p>e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).</p> <p>f) After selecting the desired option <i>i.e.</i> Favour / Against, click on 'Submit'.</p>

	<p>A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</p> <p>METHOD 2 - VOTES UPLOAD</p> <p>a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.</p> <p>b) After successful login, you will be able to see the "Notification for e-voting".</p> <p>c) Select "View" icon for "Company's Name / Event number".</p> <p>d) E-voting page will appear.</p> <p>e) Download sample vote file from "Download Sample Vote File" tab.</p> <p>f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.</p> <p>g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).</p>
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HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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.co.in 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 22 55 33

Forgot Password

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on:

<https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on:

<https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

	<i>In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.</i>
Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:	<p>Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.</p> <ul style="list-style-type: none"> ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice. ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

20. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

Visit URL: <https://instameet.in.mpms.mufig.com> & click on “Login”.

Select the “Company Name” and register with your following details:

Select Check Box - Demat Account No. / Folio No. / PAN

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.

- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

Click “Go to Meeting”

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- Shareholders who would like to speak during the meeting must register their request with the company.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
- Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panelist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

INSTRUCTIONS FOR SHAREHOLDERS TO VOTE DURING THE GENERAL MEETING THROUGH INSTAMEET:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

On the Shareholders VC page, click on the link for e-Voting “Cast your vote”

Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet

Click on 'Submit'.

After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.

After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”,

else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

- Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.
- Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.muvg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

21. The Scrutinizer shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the AGM, and shall make, not later than 48 hours from the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutinizer’s decision on the validity of the votes shall be final.
22. The results declared along with the report of Scrutinizer shall be placed on the website of the Company immediately after the declaration of results by the Chairman or any other Key Managerial Personnel. The results shall also be forwarded to the Stock Exchange within 48 hours of the conclusion of Annual General Meeting.

CONTACT DETAILS:

Company	C2C ADVANCED SYSTEMS LIMITED <u>Reg. Office:</u> Neil Rao Towers, 4th Floor, Cental Wing, 117 & 118, Road No 3, Vijayanagar, EPIP Phase-1, Whitefield, Bangalore-560066 <u>Corporate Office:</u> C-4, Anand Niketan, New Delhi, 110021. Contact Person: CS Manjeet Singh Mobile No: +91 9350009060 Email Id: compliance@c2cas.com Website: www.c2c-as.com
Registrar and Transfer Agent/ E-Voting Agency & VC / OAVM	MUFG Intime India Private Limited Address C-101, 1st Floor, 247 Park, L.B. S. Marg, Vikhroli (West) Mumbai 400 083 Maharashtra, India. Tel. Number: +91 22 4918 6200 Email Id: delhi@linkintime.co.in Investors Grievance Id: rnt.helpdesk@linkintime.co.in Website: https://in.mpms.mufg.com
Scrutinizer	M/s K K V K & Associates Chartered Accountant Email: Info.kkvk@gmail.com Contact No. +91 8053194534
Secretarial Auditor	M/s S Khandelwal & Co Company Secretaries Email Id: Sanjay@csskc.in Contact No.: +91 9899516433

ANNEXURE TO NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 and / or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

IN RESPECT OF ITEM NO. 03: Appointment of Mr. Syam Sundar Venkata Appala (DIN: 01960181) as an Non- Executive and Non-Independent Director: Ordinary Resolution

Proposal:

The Board of Directors of the Company at its Meeting held on 19th March, 2025, pursuant to the recommendation Nomination and Remuneration Committee (“NRC”) has approved the appointment of Mr. Syam Sundar Venkata Appala (DIN: 01960181) as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from 25th March, 2025 to hold office up to the conclusion of this Annual General Meeting of the Company pursuant to section 161 of the Companies Act, 2013 (“the Act”), and thereafter, subject to the approval of the Members of the Company, as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation.

Profile:

Mr. Syam Sundar Venkata Appala is an accomplished entrepreneur with over two decades of experience in AI, SaaS, IT infrastructure, cybersecurity, health-tech, and energy sectors. His track record of conceptualizing and delivering solutions with multi-billion-dollar potential is unparalleled. As the Senior Director of the Emerging Technologies & Incubation group at Cisco Systems, Inc., in San Jose, CA, He has led initiatives that generated over \$100 billion in revenues in the past decade. He is a pioneer in Internet standards for Enterprise SaaS, Enterprise Networking, IoT, and cybersecurity, holding over 25 patents.

Remuneration:

Mr. Syam Appala would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committee(s) thereof.

Other information:

Mr. Syam Appala does not hold any Ordinary (Equity) Shares in the Company. The Nomination and Remuneration Committee (NRC) has identified certain skills and capabilities required by the Directors of the Company. The skill sets possessed by Mr. Syam Appala are aligned to those identified by NRC. Mr. Syam Sundar Venkata Appala is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as a Director. He is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority. The Board is of the view that Mr. Syam Appala knowledge and experience will be of immense benefit and value to the Company.

Except Mr. Syam Sundar Venkata Appala, none of the other Directors or the Key Managerial Persons, or their relatives, are or may be deemed to be concerned or interested in the resolution.

IN RESPECT OF ITEM NO. 04: Amendment in objects clause of the Memorandum of Association of the Company: Special resolution

The Board of Directors of the Company proposes to amend the Objects Clause of the Memorandum of Association ("MOA") by way of substitution of certain clauses, in line with the evolving business model, diversification strategy, and future expansion plans of the Company. This explanatory statement is being provided to furnish all material facts pertaining to the proposed resolution and to enable the members to make an informed decision.

In terms of the provisions of Sections 4, 13, and 15 of the Companies Act, 2013 read with applicable rules framed thereunder, any amendment to the MOA requires the approval of the shareholders by way of a Special Resolution. Further, as the Company is listed on NSE Emerge, it is also required to comply with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These amendments are intended to enable the Company to explore new business opportunities, align its constitutional documents with current and future business strategies, and undertake related ancillary activities, including domestic and international projects.

IN RESPECT OF ITEM NO. 05: Approval of Related Party Transaction(S) FY. 2025-26: Ordinary Resolution

Pursuant to Section 188 of the Companies Act 2013 and the applicable Rules framed thereunder state that any related party transaction in relation to sale, purchase or supply of any goods or materials or services, unsecured loans, other loans and Advances , directly or through appointment of agent amounting to or exceeding 10% or more of the turnover of the Company as per the last audited financial statement for the preceding financial year shall not be entered into by the company except with the prior approval of the Company by a resolution.

Furthermore, Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 states the non- applicability of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) on companies listed on SME exchange for the related party transactions.

During the Financial Year 2025-26, the Company, proposes to enter into certain related party transaction(s) with C2C Innovations Private Limited, PVR Multimedia Private Limited, Realtime Techsolutions Private Limited, KTI Intelligent Systems Private Limited as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds.

Accordingly, transaction(s) entered with C2C Innovations Private Limited, PVR Multimedia Private Limited, Realtime Techsolutions Private Limited, KTI Intelligent Systems Private Limited comes within the meaning of Related Party Transaction(s) in terms of provisions of the Act applicable rules framed thereunder. All the said transactions shall be in the ordinary course of business of the Company and on

an arm's length basis. The Board of Directors, at its meeting held on September 06, 2025, upon recommendation of the Audit Committee of the Company, at its meeting held on same day, had, subject to approval of members of the Company, approved an aggregate limit not exceeding Rs. 60 Crores, collectively for transactions involving sale, purchase or supply of any goods or materials or services, unsecured loans, other loans and Advances for the Financial Year 2025-26, with above mentioned related parties within the definition of Section 2(76) of the Act.

Except Mr. Murtaza Ali Soomar & Ms. Lakshmi Chandra along with and/or his relatives are concerned or interested in the resolutions. None of the other Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their shareholding in the Company, if any, in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the relevant **Ordinary resolution** set forth at Item no. 05 in the Notice for the approval of the Members for the said Related Party Transaction(s) proposed to be entered by our Company.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 as amended till date particulars of the transactions with C2C Innovations Private Limited, PVR Multimedia Private Limited, Realtime Techsolutions Private Limited, KTI Intelligent Systems Private Limited are as follows:

		Item No. 5
Sl.	Particulars	Remarks
1	Name of Related Parties	C2C Innovations Private Limited, PVR Multimedia Private Limited, Realtime Techsolutions Private Limited, KTI Intelligent Systems Private Limited
2	Name of the Director or KMP who is related	Mr. Murtaza Ali Soomar & Ms. Lakshmi Chandra
3	Nature of Relationship	Ms. Lakshmi Chandra are promoter & director of C2C Innovations Private Limited, PVR Multimedia Private Limited, Mr. Murtaza Ali Soomar is shareholder of C2C Innovations Private Limited, PVR Multimedia Private Limited. KTI is subsidiary of C2C Innovations Private Limited and Realtime Techsolutions Private Limited is subsidiary of PVR Multimedia Private Limit
4	Type of transaction	sale, purchase or supply of any goods or materials or services, unsecured loans, other loans and Advances
5	Monetary Value	The estimated aggregate value of transaction for the matters proposed in the resolution shall not exceed Rs. 60 Crores for FY 2025-26.
6	Justification as to why the RPTs are in the interest of the Company	The Related Party Transactions (RPTs) undertaken by the Company are essential for

		achieving its strategic, operational, and financial objectives.
7	Nature materials terms and particulars of the Contracts/arrangements/	sale, purchase or supply of any goods or materials or services, unsecured loans, other loans and Advances as these are dependent on the requirement for its product and other business activities. However such transactions would be in ordinary course of the Company's business and at the arm's length basis
8	Any advance paid or received for the contracts/arrangements	As per industry norms customs and usages.
9	Tenure of contracts/arrangement	April 1, 2025 to March 31, 2026 and onwards
10	Any other information relevant or important for the members to take a decision on the proposed resolution	NA

Date: **September 6, 2025**

By order of the Board of Directors
For, **C2C Advanced Systems Limited**
SD/-

Manjeet Singh
Company Secretary
Membership Number: **[A61378]**

Disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 issued by ICSI:

Item No. 2:

Name	Mr. Murtaza Ali Soomar
Date of Birth	19/10/1979
Qualification	BA from University of Delhi
Experience - Expertise in specific functional areas - Job profile and suitability	He brings about 2 decades of diverse entrepreneurial experience to my current strategic position within the company. Traversing through the distinct skill sets of Founder, COO, CEO and CFO, I derive my grounding in an innovative, problem-solving mindset striving for excellence and quality. I was at the helm of scaling, diversifying and providing strategic direction to the endeavor, that rose up from a small family-run business to a specialized, medium-scale enterprise, constantly expanding and renewing its capacity and offer to discerning and specialized clientele.
No. of Shares held as on March 31, 2025	97600 shares
Terms & Conditions	Liable to retire by rotation
Remuneration Last Drawn	Rs. 51.13 Lakhs
Remuneration sought to be paid	Rs. 51.13 Lakhs (approx)
Date of Original Appointment	September 30, 2018
Date of Appointment in current terms	February 12, 2024
Directorships held in other private and public companies including deemed public companies and excluding our Company, Section 8 Companies, Struck off Companies and LLPs.	Mytravel Value Private Limited Zasfa Packaging Private Limited
Memberships / Chairmanships of committees of public companies*	NA
Inter-se Relationship with other	NA

Directors.	
Information as required pursuant to NSE Circular No. NSE/CML/2018/24 dated June 20, 2018	Mr. Murtaza Ali Soomar is not debarred from holding the office of director pursuant to any SEBI order or any other authority
Listed Entities from which Director has resigned as Director in past 3 years.	NIL

Item No. 3

Name	Mr. Syam Sundar Venkata Appala
Date of Birth	27/12/1974
Qualification	Syam's educational background includes Product and engineering management from Stanford University and UC Berkeley Haas School of Business, and an MS in Electrical and Computer Engineering from Tennessee Technological University.
Experience - Expertise in specific functional areas - Job profile and suitability	Mr. Syam Sundar Venkata Appala is an accomplished entrepreneur with over two decades of experience in AI, SaaS, IT infrastructure, cybersecurity, health-tech, and energy sectors. His track record of conceptualizing and delivering solutions with multi-billion-dollar potential is unparalleled. As the Senior Director of the Emerging Technologies & Incubation group at Cisco Systems, Inc., in San Jose, CA, He has led initiatives that generated over \$100 billion in revenues in the past decade. He is a pioneer in Internet standards for Enterprise SaaS, Enterprise Networking, IoT, and cybersecurity, holding over 25 patents
No. of Shares held as on March 31, 2025	NA
Terms & Conditions	Liable to retire by rotation
Remuneration Last Drawn	NA
Remuneration sought to be paid	NA
Date of Original Appointment	25 th March, 2025

Date of Appointment in current terms	25 th March, 2025
Directorships held in other companies including public and deemed public companies and excluding our Company, Section 8 Companies, Struck off Companies and LLPs.	EL Capitan Photonics Private Limited
Memberships / Chairmanships of committees of public companies*	NA
Inter-se Relationship with other Directors.	NA
Information as required pursuant to NSE Circular No. NSE/CML/2018/24 dated June 20, 2018	Mr. Syam Sundar Venkata Appala is not debarred from holding the office of director pursuant to any SEBI order or any other authority
Listed Entities from which Director has resigned as Director in past 3 years.	NIL

To,
MUFG Intime India Pvt Ltd
C-101, 1st Floor, 247 Park, L.B. S.
Marg, Vikhroli (West) Mumbai 400 083

Dear Sir/Ma'am,

Sub: Updation of Shareholder Information

Ref: C2C ADVANCED SYSTEMS LIMITED

I/we request you to record the following information against my/our folio no;

Folio Number/DPID/Client ID	No of Shares Held :	
Name of the Shareholder	1.	
Address of The First Holder		
Email Id		
PAN		Telephone No(s)
Specimen Signature(s)	1.	2.
Attestation By Bank Under Their Stamp Name of the officer Authorization Code Number Contact Number		

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete/incorrect information, I/we would not hold the Company /RTA responsible. I/We understand that the above details shall be maintained till I/we hold the securities under above folio number. Pursuant to Section 101 of the Companies Act, 2013 read with Rule made thereunder, I also give consent to the company to send the Notices, Annual Reports etc. through electronically.

Place:

Signature

Date:

Signature of sole/ First Holder

Note:

1. Shareholders who hold the shares in demat mode are requested to update the details with their Depository Participant.
2. Members who hold shares in physical mode are requested to send this form duly filled and signed with their signature which shall be duly attested by their banker under their name, authorization code number, contact number and Account number with the bank.
3. Attach following documents along with form;
 - a Attested copy of the PAN card.
 - b Attested copy of Aadhar Card/Passport/ration Card/Driving License/Voter Id (any one) (If PAN card is not obtained)
 - c Attested copy of latest utility Bill (Telephone/Electricity/Gas) (any one) (if the address is changed)
 - d In case of death of any holder kindly send attested copy of the death certificate

DIRECTORS' REPORT

To

The Members

The Board of Directors of your Company is pleased to present their report on the working of the Company for the year ended 31st March, 2025 together with the Audited Accounts of the Company.

FINANCIAL PERFORMANCE SUMMARY

The Company's Audited Financial Statements as of March 31, 2025, have been meticulously prepared in accordance with the applicable Ind AS, as well as Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), and the pertinent provisions outlined in the Companies Act, 2013 (the "Act").

The summarized financial highlight is depicted below:

(₹ in Lakh)		
Particulars	FY 2024-25	FY 2023-24
Total Revenue	11745.90	4129.82
Total Expenses	7633.72	2470.22
Profit/(Loss) before Tax	4112.17	1659.60
Current Tax	1057.61	417.90
Deferred Tax	168.82	2.15
Income Tax Expenses of Previous Year Incurred	1.79	11.85
Profit/(Loss) after tax	2883.95	1227.69

- During the financial year, the revenue from operation for the financial year ended on 31.03.2025 was Rs. 11,511.11(in lakhs).

- Furthermore, In Comparison to the Financial year 2024-25, the revenue from operation was Rs. 4105.89 (in lakhs) (Rupees Sixty-Four Lakhs Two Thousand) reported in the previous financial year ended on 31.03.2024.
- The Earnings per Share (EPS) for the year 2024-25 is INR 21.07, as against INR 15.85 in the previous year, reflecting a growth. The consistent increase in EPS highlights the company's commitment to enhancing shareholder value.

STATE OF AFFAIRS

C2C Advanced Systems is a software-first, innovation-driven technology company delivering end-to-end defense and industrial automation solutions. Our key offerings include.

- MAGI-C4ISR and MAGI-C4IX Platforms – Advanced architectures that integrate command, control, communications, intelligence, surveillance, and reconnaissance.
- Dual-Use Technologies – Capabilities designed for both defense and industrial applications, strengthening diversification and resilience.
- Specialized Technology Centers – Facilities dedicated to command & control, automation, cybersecurity, and data sciences.

Our organizational model operates through business unit-based profit centers, encouraging accountability, entrepreneurship, and leadership development.

CHANGE IN NATURE OF BUSINESS

During the year there was no change in the nature of business of the company.

DIVIDEND

During the financial year 2024-25, The Company has not recommended any dividend for the year ended 31st March, 2025.

TRANSFER TO RESERVES

For the period ended 31st March 2025, the Company has not transferred any amount to Reserve.

LISTING OF SHARES ON SME PLATFORM OF NSE LIMITED

During the financial year 2024-25, C2C Advanced Systems Limited has successfully listed its equity shares on the SME Platform of NSE Limited on December 03, 2024. This significant milestone marks a new chapter in the Company's growth journey, providing it with enhanced visibility and access to a broader investor base.

During the course of the Initial Public Offering (IPO), the National Stock Exchange (NSE) appointed an Independent Auditor, who has issued a report containing certain observations dated 15th January, 2025.

The Company has duly submitted its response to the said observations on 10th March, 2025, which is presently under review by the concerned department.

UTILIZATION OF FUNDS

The details of utilization of funds from IPO are as follows:

Particulars	Total Amount (in Lakhs)	Utilized upto 31 st March 2025 (in Lakhs)	Un-Utilized upto 31 st March 2025 (in Lakhs)
Issue Related Expenses	750.00	677.67	72.33
Working Capital Requirements	4,600.00	4,600.00	-
Purchase of Fixed Assets & Fit-outs	1,931.10	1,931.10	-
Towards Security Deposits	160.00	106.00	54
General Corporate Purpose	2,465.83	1,472.00	993.83
Total	9,906.93	8,786.77	1,120.16

* Out of Net IPO proceeds which were unutilized as at March 31, 2025, INR 101.94 lakhs are lying in Escrow account maintained with IndusInd Bank and INR 1018.22 lakhs are temporarily invested in fixed deposit maintain with Yes Bank.

CAPITAL AND DEBT STRUCTURE

The authorized share capital of the Company as on 31st March, 2025 is Rs. 17,00,00,000/- divided into 1,70,00,000 equity shares of Rs. 10 each.

The issued, subscribed, and paid-up share capital as on 31st March, 2025 Rs. 16,64,11,680/- divided into 1,66,41,168 equity shares of Rs. 10 each.

Pursuant to the Initial Public Offer of Equity Shares by the Company, the Board of Directors, in their meeting held on December 02nd, 2024, has allotted total 43,83,600 Equity Shares Rs. 10/- each to the successful allottees, whose list have been finalized by the Company, the Registrar to the issue and merchant banker in consultation with National Stock Exchange of India Limited.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

1.1. CONSTITUTION OF BOARD:

The following is the constitution of Board of Directors and KMPs of the company as on 31st March, 2025:

S. No.	Name of the Directors and Key Managerial Personnel (KMPs)	Designation
1.	Ms. Lakshmi Chandra	Managing Director
2.	Mr. Kuriyedath Ramesh	Whole-time director
3.	Mr. Murtaza Ali Soomar	Whole-time director
4.	Ms. Shashi Gupta	Director
5.	Mr. Syam Sundar Venkata Appala	Additional Director

6.	Mr. Kishore Soni	Independent Director
7.	Lt. Gen. (Retd.) PJS Pannu	Independent Director
8.	Ms. Neha Gupta	Independent Director

KEY MANAGERIAL PERSONNEL		
1	Mr. Ganapathy Subramanian	Chief Financial Officer
2	Mr. Manjeet Singh	Company Secretary

1.2.CHANGES IN THE BOARD OF DIRECTORS DURING FINANCIAL YEAR 2024-25

Name of the Directors	Date of Event	Nature of Event
Ms. Neha Gupta	30/09/2024	Appointed as Additional Director (Non-executive Independent Director)
Ms. Neha Gupta	28/12/2024	Regularised from Additional Director (Non-executive Independent Director) to Director (Non-executive Independent Director)
Mr. Syam Sundar Venkata Appala	25/03/2025	Appointed as Additional Director (Non-executive Non-Independent Director)
Mr. Kuriyedath Ramesh	28/12/2025	Retirement by rotation and subsequent re-appointment

1.3. BOARD MEETINGS

During the year under review, 9 (Nine) Board Meetings were convened as and when required. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act. The details of attendance of each Director at the Board Meeting are given below

Sr. No.	Date of the Board Meeting	No. of Director entitled to attend the meeting	No. of directors who attended the Meeting	Name of the Directors present
1.	26/04/2024	6	4	Mr. Kishore Soni Ms. Lakshmi Chandra Mr. Murtaza Ali Soomar Ms. Shashi Gupta
2.	27/04/2024	6	4	Mr. Kishore Soni Ms. Lakshmi Chandra Mr. Murtaza Ali Soomar

				Ms. Shashi Gupta
3.	23/08/2024	6	5	Mr. Kishore Soni Ms. Lakshmi Chandra Mr. Murtaza Ali Soomar Ms. Shashi Gupta Lt. Gen. (Retd.) PJS Pannu
4.	30/09/2024	6	5	Mr. Kishore Soni Ms. Lakshmi Chandra Mr. Murtaza Ali Soomar Ms. Shashi Gupta Lt. Gen. (Retd.) PJS Pannu
5.	26/10/2024	7	6	Mr. Kishore Soni Ms. Lakshmi Chandra Mr. Murtaza Ali Soomar Ms. Shashi Gupta Lt. Gen. (Retd.) PJS Pannu Ms. Neha Gupta
6.	11/11/2024	7	6	Mr. Kishore Soni Ms. Lakshmi Chandra Mr. Murtaza Ali Soomar Ms. Shashi Gupta Lt. Gen. (Retd.) PJS Pannu Ms. Neha Gupta
7.	25/11/2024	7	7	Mr. Kishore Soni Ms. Lakshmi Chandra Mr. Murtaza Ali Soomar Ms. Shashi Gupta Lt. Gen. (Retd.) PJS Pannu Ms. Neha Gupta Mr. Kuriyedath Ramesh
8.	02/12/2024	7	7	Mr. Kishore Soni Ms. Lakshmi Chandra Mr. Murtaza Ali Soomar Ms. Shashi Gupta Lt. Gen. (Retd.) PJS Pannu Ms. Neha Gupta Mr. Kuriyedath Ramesh
9.	19/03/2025	7	7	Mr. Kishore Soni Ms. Lakshmi Chandra Mr. Murtaza Ali Soomar Ms. Shashi Gupta Lt. Gen. (Retd.) PJS Pannu Ms. Neha Gupta Mr. Kuriyedath Ramesh

Furthermore, during the year under review, 2 (Two) Audit Committee Meetings, 2 (Two) Nomination and Remuneration Committee Meeting were convened and held:

Name of the Meeting	Date of the Board Meeting	No. of Director entitled to attend the meeting	No. of directors who attended the Meeting	Name of the Directors present
Audit Committee Meeting	30/09/2024	3	3	Mr. Kishore Soni Lt. Gen. (Retd.) PJS Pannu Mr. Murtaza Ali Soomar
Audit Committee Meeting	02/12/2024	3	3	Mr. Kishore Soni Lt. Gen. (Retd.) PJS Pannu Mr. Murtaza Ali Soomar
Nomination & Remuneration Committee Meeting	30/09/2024	3	3	Lt. Gen. (Retd.) PJS Pannu Mr. Kishore Soni Mrs. Shashi Gupta
Nomination & Remuneration Committee Meeting	19/03/2025	3	3	Lt. Gen. (Retd.) PJS Pannu Mr. Kishore Soni Mrs. Shashi Gupta

GENERAL MEETINGS:

During the year under review, the following General Meetings were held, the details of which are given as under:

Sr. no.	Type of General Meeting	Date of General Meeting
1.	Extra Ordinary General Meeting	29/04/2024
2.	Annual General Meeting	28/12/2024

Disclosure by Directors:

The Directors on the Board have submitted notice of interest under Section 184(1) of the Companies Act, 2013 i.e. in Form MBP-1, intimation under Section 164(2) of the Companies Act, 2013 i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have submitted their declarations of independence confirming that he/she met with the criteria of independence as laid out in section 149(7) of the Companies Act, 2013 and under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CHANGE IN REGISTERED OFFICE:

During the financial year 2024-25, there was a change in registered office of the company within the local limits of city, town or village i.e., NO 86, Wings of Eagles, S S Commercial Estate Varthur Road, Nagavarapalya, C V Raman Nagar, Bangalore to Neil Rao Towers, 4th Floor, Cental Wing, 117 & 118, Road No 3, Vijayanagar, Epip Phase-1, Whitefield, Epip, Bangalore,

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Your company has not directly or indirectly

- a) Given any loan to any person or other body corporate other than usual advances envisaged in a contract of supply of materials if any,
- b) given any guarantee or provide security in connection with a loan to any other body corporate or person and
- c) acquired by way of subscription purchase or otherwise, the securities of any other body corporate exceeding sixty percent, of its paid-up share capital, free reserve and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more.

WEB ADDRESS OF ANNUAL RETURN:

In pursuance to Section 92 and 134 (3) (a) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014, the Annual Return for the financial year ended March 31, 2025 will be placed on the Company's website and can be accessed at <https://c2c-as.com/>.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, the Board of Directors of the Company hereby state and confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;

- c) the directors have taken proper and sufficient care 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;
- d) the directors have prepared the annual accounts on a going concern basis.
- e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively.

DETAILS OF THE ASSOCIATES/ JOINT VENTURE / SUBSIDIARIES COMPANIES:

During the financial year 2024-25, The Company did not have any associates, joint ventures, or subsidiary companies. The Company continues to focus on its core operations and strategic initiatives to drive growth and enhance shareholder value.

PARTICULAR OF EMPLOYEES

The ratio of the remuneration of each whole-time director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as: **ANNEXURE – A''**.

The statement containing names of top employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any Member interested in obtaining a copy of the same may write to the Company Secretary.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year under review, all the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are materially significant related party transactions made by the Company with Entities in which Promoters, Directors are interested, which may have potential conflict with the interest of the Company at large or which requires the approval of the shareholders.

All Related Party Transactions to be entered with related parties are placed before the Audit Committee and the Board. Omnibus approval was obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee, specifying the nature, value and terms and conditions of the transactions.

Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 as attached in the “**ANNEXURE -B**”.

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

Information pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo

(A) Conservation of Energy

(i) The steps taken or impact on conservation of energy;

The operations of your Company are not energy intensive. However, adequate measures have been initiated to reduce energy consumption.

(ii) The steps taken by the company for utilizing alternate sources of energy;

The operations of your Company are not energy intensive.

(iii) the capital investment on energy conservation equipments; -Nil

(B) Technology absorption-

(i) The efforts made towards technology absorption; - None

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution; - Not Applicable

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) The details of technology imported; - None

(b) The year of import - Not Applicable

(c) Whether the technology been fully absorbed; - Not Applicable

(d) If not fully absorbed, areas where absorption - Not applicable

Has not taken place, and the reasons thereof; and

(iv) The expenditure incurred on Research and Development. - Nil

(C) Foreign exchange Earnings and Outgo

During the period under review there was foreign exchange earnings or out flow.

Particulars	2024-25 INR (in Lakhs)	2023-24 INR (in Lakhs)
Foreign Outgo	1156.93	302.37
Foreign In	3112.96	554.22

STATUTORY AUDITORS:

M/S Labs & Associates, Chartered Accountants (Firm Registration No. 021131C) are the Statutory Auditors of the Company. There is no adverse remark of Statutory Auditors in the Audit Report for the FY 2024-25.

COMMENTS ON AUDITORS' REPORT

There are no qualifications, reservations or adverse remarks or disclaimer made by the Statutory Auditors in their report requiring explanation or comments from the Board of Directors as required under Section 134(3) of the Companies Act, 2013. The report of the Statutory Auditors along with notes to Schedules is enclosed to this Report.

FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company.

SECRETARIAL AUDIT

As per section 204 of the Companies Act, 2013 read with applicable rules every Listed Company and unlisted public company having paid up share capital of Rs. 50.00 Crores or more or turnover of Rs. 250 .00 Crores or more or every company having outstanding loans or borrowings from banks or public financial institutions of Rs. 100 Crores or more shall annex with its Board's report made in terms of sub-section (3) of section 134, a secretarial audit report (Form No. MR.3), given by a Company Secretary in practice, in such form as may be prescribed. The Audit Committee has appointed M/s S. Khandelwal & Co, Practicing Company Secretary, as secretarial auditors on December 02nd, 2024 of the Company to conduct the secretarial audit for the financial year 2024-25. The Secretarial Audit report is attached as **Annexure- C.**

INTERNAL AUDIT

As per section 138 of the Companies Act, 2013 read with applicable rules every Listed Company and unlisted public company having paid up share capital of Rs. 50.00 Crores or more during the preceding financial year or turnover of Rs. 200 .00 Crores or more during the preceding financial year or outstanding loans or borrowings from banks or public financial institutions of Rs. 100 Crores or more at any point of time during the preceding financial year or outstanding deposits of Rs, 25.00 Crores or more at any point of time during the preceding financial year and also applicable to private limited company, subject to specific limits; shall annex with its Board's report, given by a Chartered Accountant or Cost Accountant, in such form as may be prescribed. The Audit Committee has appointed M/s Ankit S Gupta & Co, on December 02nd, 2024, Practicing Chartered Accountant, as internal auditors of the Company to conduct the Internal Audit for the financial year 2024-25.

MAINTENANCE OF COST RECORDS

The Directors state that the overall turnover of the company does not exceed the limit prescribed for maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, accordingly such accounts and records are not made and maintained by the Company.

DEPOSITS

The Company has neither invited nor accepted any deposits from the public during the year. There is no unclaimed or unpaid deposit lying with the Company as on the financial year end date.

Deposits accepted during the year (including renewed during the year)	Nil
Deposits remained unpaid or unclaimed as the end of the year	Nil
Default in repayment of deposits or payment of interest thereon during the year and if so number of such cases and the total amount involved (i) at the beginning of the year; maximum during the year at the end of the year	Nil
Deposits which are not in compliance with requirement of Chapter V of the Companies Act, 2013	Nil

CORPORATE SOCIAL RESPONSIBILITY (CSR)

According to Section 135 of the Companies Act, 2013 every company having a net worth of Rs 500 crore or more, or a turnover of over Rs 1,000 crore or a net profit exceeding Rs 5 crore in the proceeding

financial year shall constitute a CSR committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director. So, CSR is applicable on your Company.

The Company has approved CSR policy and also Constituted Corporate Social Responsibility Committee in the meeting held on 19th January, 2024 as it is applicable on our company according to the provision of section 135 of Companies Act 2013.

Manner in which the amount spends during the financial year is detailed below: Not applicable

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Brief outline on CSR Policy of the Company

The Board of Directors has adopted a CSR Policy as recommended by the Corporate Social Responsibility Committee, which comprise of Vision and Mission Statement, philosophy and objectives.

2. Composition of the CSR Committee

S No.	Name of director	Designation
1.	Lt. Gen. (Retd.) PJS Pannu	Independent Director
2	Mr. Murtaza Ali Soomar	Whole Time Director
3	Mr. Kuriyedath Ramesh	Whole Time Director

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company- <https://c2c-as.com/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) - Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any - Not Applicable

6. Average net profit of the Company as per section 135(5)- Rs.20,20,88,000/-

7. CSR Obligation of the Company-

(a)	Two percent of average net profit of the company as per section 135(5)	40,41,760/-
(b)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	-
(c)	Amount required to be set off for the financial year, if any	-
(d)	Total CSR obligation for the financial year (7a+7b-7c)	40,41,760/-

8. CSR amount spent or unspent for the financial year-

a) Total Amount Spent for the Financial Year (in Rs): *NIL

b) Amount Unspent (in Rs): Rs.11,40,000/-

**The company has not fulfilled CSR obligation for the financial year 2024-25. However, the management has assured that they will transfer the CSR funds specified in Schedule VII as per section 135 of companies Act, 2013 within due timeline, i.e. within six months after the end of the financial year, specifically by September 30, 2024. This suggests that while the obligation has not been met within the usual timeframe, the company intends to fulfill its CSR commitments by the extended*

deadline. The Company has created provision for the same. Company has entered into an understanding for undertaking CSR Activities with an entity however the project has not started yet.

9. Details of CSR amount spent against ongoing projects for the financial year- Not Applicable
10. Details of CSR amount spent against other than ongoing projects for the financial year - Not Applicable
11. Amount spent in Administrative Overheads- Not Applicable
12. Amount spent on Impact Assessment, if applicable - Not Applicable
13. Excess amount for set off, if any –NIL
14. Details of Unspent CSR amount for the preceding three financial years-
15. Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s) - Not Applicable
16. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year – none
17. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5)- Not Applicable

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

Pursuant to Section 134 (3)(q) read with Rule 8(5) (viii) of Companies (Accounts) Rules, 2014, and ICAI guidance note on adequacy on internal financial controls with reference to financial statements, it is stated that there is adequate internal control system in the Company.

GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year.

1.1. Voluntary Revision of Financial Statements or Board's Report

The Company is complying with the provisions of Section 129 or 134 of Companies Act, 2013 so there is no voluntary revision done by the company during financial year 2024- 25.

1.2. Share Capital and Provision of Money by Company for Purchase of its Own Shares by Trustees or Employees for the Benefit of Employees

Your Company has not issued any equity shares with differential rights, sweat equity shares, employee stock options and neither made any provision of money for purchase of its own shares by trustees or employees for the benefit of employees for the financial year ended 31.03.2025.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act").

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

1. The number of sexual harassment complaints received during the year- **NIL**
2. The number of such complaints disposed of during the year- **NIL**
3. The number of cases pending for a period exceeding ninety days- **NIL**

STATEMENT ON MATERNITY BENEFIT COMPLIANCE

The Company is committed to ensuring a safe, inclusive, and supportive workplace for all employees. In accordance with the provisions of the Maternity Benefit Act, 1961, as amended, the Company has complied with all applicable provisions relating to maternity benefits. The Company provides paid maternity leave, nursing breaks, and safeguards against termination or discrimination on the grounds of maternity. Awareness initiatives are also conducted to ensure employees are informed about their rights under the Act.

RISK MANAGEMENT POLICY

The Board of Directors facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. At present the Company has not identified any element of risk which may threaten the existence of the Company.

TRANSFER OF UNCLAIMED/UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend which remains unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company and shares on which dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF. This clause is not applicable.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were below mentioned material changes and commitments affecting the financial position of the Company between the end of period to which these financial statements relate and the date of this Report:

1. The Authorised Share Capital of the Company was increased from ₹17 Crores to ₹25 Crores at the Extraordinary General Meeting held on 25th July, 2025.

2. The Company has submitted an application to the National Stock Exchange of India Limited (NSE) seeking in-principle approval for the allotment of 13,93,400 Equity Shares of ₹10/- each and 10,75,891 Equity Shares pursuant to the conversion of warrants issued under the Preferential Allotment

DETAILS OF APPLICATION/ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE,2016

Neither any application was made nor any proceeding pending under the insolvency and bankruptcy code, 2016 (31 of 2016) during the financial year.

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.

The company has not entered into any one-time settlement.

SIGNIFICANT ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

There are no significant material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM, IF ANY,

The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not applicable on the Company.

ACKNOWLEDGEMENT

We take the opportunity to express our deep sense of gratitude to Bankers and customers for their continued guidance and support. Your directors would like to record their sincere appreciation of their dedicated efforts put in by employees across all levels in the organization, which have enabled the company to start operations. And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always placed on us.

For **C2C ADVANCED SYSTEMS LIMITED**

SD/-

MURTAZA ALI SOOMAR

Whole-time Director

DIN: 05194435

Add.: 85, Poorvi Marg, Vasant Vihar-1, South

West Delhi-110057

Date: 06/09/2025

Place: New Delhi

SD/-

LAKSHMI CHANDRA

Managing Director

DIN: 07436752

Add: 9/1, Shanti Niketan, Chanakya

Puri, New Delhi-110021

PARTICULARS OF EMPLOYEES

(Pursuant to Section 197(12) read with Rules made thereunder)

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under.

A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) The ratio of remuneration of each director to the median remuneration of employees for the financial year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No.	Name	Designation	Nature of Payment	Ratio against median Employee' Remuneration	Percentage Increase as compared to Previous Year
1.	Laxmi Chandra	Managing Director	Remuneration	NA	NA
2.	Murtaza Ali Soomar	Whole-Time Director	Remuneration	-	58.57%
3.	K. Ramesh	Whole-Time Director	Remuneration	-	-7.09%
4.	Shashi Gupta	Director	Sitting Fees	NA*	NA*
5.	Kishore Soni	Independent Director	Sitting Fees	NA*	NA*
6.	Lt. Gen. (Retd.) PJS Pannu	Independent Director	Sitting Fees	NA*	NA*
7.	Neha Gupta	Independent Director	Sitting Fees	NA*	NA*
8.	Manjeet Singh	Company Secretary and Compliance Officer	Salary	NA**	NA**

*The Percentage Increase as compared to Previous Year cannot be calculated as the Sitting fees was not paid in the previous year.

** The percentage increase as compared to the previous year is not strictly comparable, as the remuneration for the previous year pertains to a period of only three months, owing to the appointment of the Company Secretary on 19th January, 2024.

b) The number of permanent employees on the rolls of the Company: 252

For C2C ADVANCED SYSTEMS LIMITED

SD/-

MURTAZA ALI SOOMAR

Whole-time Director

DIN: 05194435

Add.: 85, Poorvi Marg, Vasant Vihar-1, South
West Delhi-110057

Date: 06/09/2025

Place: New Delhi

SD/-

LAKSHMI CHANDRA

Managing Director

DIN: 07436752

Add: 9/1, Shanti Niketan, Chanakya
Puri, New Delhi-110021

FORM NO. AOC –2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of 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 arm's length transactions under third proviso thereto:

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS:

Sr. no.	Particular	Details
a)	Name(s) of the related party and nature of relationship	NIL
b)	Nature of contracts/arrangements/transactions	NIL
c)	Duration of the contracts/arrangements/transactions	NIL
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions	NIL
f)	Date(s) of approval by the board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

**2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS:
TRANSACTION 1:**

Sr. no.	Particular	Details
a)	Name(s) of the related party and nature of relationship	C2C Innovations Pvt. Ltd. (Promoter Company)
b)	Nature of contracts / arrangements / transactions	Loan and Advances
c)	Duration of the contracts/ arrangements / transactions	Yearly
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Contracts or arrangements or transactions are at arm's length basis amounting Rs. 4112.11156 (in Lakh)
e)	Date(s) of approval by the board	26/04/2024
f)	Amount paid as advances, if any	Rs. 286.03 (in Lakhs)

TRANSACTION 2:

Sr. no.	Particular	Details
a)	Name(s) of the related party and nature of relationship	PVR Multimedia Pvt. Ltd. (Promoter Company)
b)	Nature of contracts/ arrangements/ transactions	Advance
c)	Duration of the contracts/arrangements /transactions	Yearly
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Contracts or arrangements or transactions are at arm's length basis amounting Rs. 25 (in Lakh)
e)	Date(s) of approval by the board	26/04/2024
f)	Amount paid as advances, if any	Rs. 25 (in Lakh)

TRANSACTION 3:

Sr. no.	Particular	Details
g)	Name(s) of the related party and nature of relationship	Realtime Techsolutions Pvt. Ltd. (Subsidiary of Promoter Company)
h)	Nature of contracts/ arrangements/ transactions	Claim for Reimbursement of Expenses
i)	Duration of the contracts/arrangements /transactions	Yearly
j)	Salient terms of the contracts or arrangements or transactions including the value, if any	Contracts or arrangements or transactions are at arm's length basis amounting Rs. 153.10 (in Lakh)
k)	Date(s) of approval by the board	26/04/2024
l)	Amount paid as advances, if any	NA

For **C2C ADVANCED SYSTEMS LIMITED**

SD/-

MURTAZA ALI SOOMAR

Whole-time Director

DIN: 05194435

Add.: 85, Poorvi Marg, Vasant Vihar-1, South
West Delhi-110057

Date: 06/09/2025

Place: New Delhi

SD/-

LAKSHMI CHANDRA

Managing Director

DIN: 07436752

Add: 9/1, Shanti Niketan, Chanakya
Puri, New Delhi-110021

FORM-MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

C2C ADVANCED SYSTEMS LIMITED

Neil Rao Towers, 4th Floor, central Wing,

117 & 118, Road No 3,

Vijayanagar, EPIP Phase-1,

Whitefield, Bangalore- 560066

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **C2C ADVANCED SYSTEMS LIMITED** (hereinafter called “**the Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing our opinion thereon.

Auditor’s Responsibility:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

Unmodified opinion:

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 authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 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 as reported hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **C2C ADVANCED SYSTEMS LIMITED** for the financial year ended on **31st March, 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 Bye-laws 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 Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - 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, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable to the Company during the audit period)
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (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, 2021; (Not Applicable to the Company during the audit period)
 - h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (Not Applicable to the Company during the audit period); and
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");
 - j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;.
- vi. and other applicable laws like:
 - **Taxation Laws**
 - **Labor Laws and Social Security Laws** – such as Employees State Insurance Act, 1948; Payment of Gratuity Act, 1972; Contract Labor (Regulation and Abolition) Act, 1970; Maternity Benefit Act, 1961, The Equal Remuneration Act 1976; Employees Provident Funds And Miscellaneous Act, 1952
 - **IT Related Laws** – Information Technology Act, 2000;
 - **Miscellaneous Laws** – Sexual Harassment of Women at Workplace (Prevention, Prohibition and Regulation) Act, 2013

We have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India w.r.t. Meetings of the Board of Directors (SS - 1) and General Meeting (SS – 2).

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 Director, 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 and the Listing Regulations.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance except notes and documents in the nature of unpublished price sensitive information within the meaning of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, in respect whereof the relevant notes, documents and information were put for the consideration of the Board and Committee members, at the relevant meetings after following the procedure laid down in this regard 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.

All decisions of the Board and Committees were carried with requisite majority.

We further report that

1. During the period under review the company has successfully listed its equity shares on the SME Platform of NSE Limited on December 03, 2024.

We further report that 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. The Company has introduced compliance alert system for applicability of all applicable laws, rules, regulations and guidelines.

For **S. Khandelwal & Co.**
(Company Secretaries)

(Sanjay Khandelwal)
FCS No. 5945
C P No.: 6128
UDIN: F005945G001161935

Place: New Delhi
Date: 03/09/2025

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

To,
The Members,
C2C ADVANCED SYSTEMS LIMITED
Neil Rao Towers, 4th Floor, Cental Wing,
117 & 118, Road No 3,
Vijayanagar, EPIP Phase-1,
Whitefield, Bangalore- 560066

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record 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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. 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. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
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.
7. The maximum liability of our firm under the secretarial audit in respect of the aggregate of all claims shall not exceed the fee charged by us.

For **S. Khandelwal & Co.**
(Company Secretaries)

SD/-
(Sanjay Khandelwal)
FCS No. 5945
C P No.: 6128
UDIN: F005945G001161935

Place: New Delhi
Date: 03/09/2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
C2C ADVANCED SYSTEMS LIMITED
Neil Rao Towers, 4th Floor, Central Wing,
117 & 118, Road No 3,
Vijayanagar, EPIP Phase-1,
Whitefield, Bangalore- 560066

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of C2C Advanced Systems Limited having CIN L72200KA2018PLC110361 and having registered office located at Neil Rao Towers, 4th Floor, Central Wing, 117 & 118, Road No 3, Vijayanagar, EPIP Phase-1, Whitefield, Bangalore- 560066 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For S. Khandelwal & Co.
(Company Secretaries)

SD/-
(Sanjay Khandelwal)
FCS No. 5945
C P No.: 6128
UDIN: F005945G001189490

Place: New Delhi
Date: 06/09/2025

INDEPENDENT AUDITOR'S REPORT

To the Members of C2C ADVANCED SYSTEMS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of C2C Advanced Systems Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2025 and the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies, notes to accounts and other explanatory information.

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 (the "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 and its profit and other comprehensive income, changes in equity and cash flow for the year then ended.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified u/s 143(10) of the Companies Act, 2013 ("The Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Act and the Rules there under, 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.

Emphasis of Matter

We draw attention to Note No. 35(e) to the Ind AS Financial Statements of the company. Based on some complaints, National Stock Exchange ("NSE") had ordered a limited review of the company through an Independent Auditor. NSE had appointed BDO ("reviewer") for the same and the report of the reviewer is available on the portal. Thereafter, NSE sought clarifications from the company on the observations of the reviewer as mentioned in their report for which company has given detailed submission to NSE with relevant supporting documents/evidences and opinions in March 2025. No action or any monetary penalty has been ordered by NSE as on date of signing of Ind AS Financial Statements.

Based on the advice of external legal counsels, no adjustment has been considered in these Ind AS Financial Statements by the management in respect of above matter. Our Opinion is not modified in respect of this matter.

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

The Company's Management is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure 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 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or 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 therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws & regulations. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with 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 the 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements 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 in the standalone financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the 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 Company'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 standalone 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 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 Financial Statements that, individually or in the aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work, and (ii) evaluating the effect of any identified misstatements in the 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 the mall 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 auditors' 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 the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 purpose 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, Statement of changes in equity & Statement of Cash Flow 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) On the basis of written representations received from the directors as on March 31, 2025, and 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.
- (f) 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 our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provision of section 197 of the Act.

- (g) 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:

- i) The Company does not have any pending litigation which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv)
 - a) The management has represented that, to the best of its knowledge and belief, 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 or entity, 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 person or entity identified in any manner whatsoever by or behalf of the company (“ultimate beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity 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 person or entity identified in any manner whatsoever by or behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and
 - c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that representations under sub-clause (a) and (b) contain any material misstatement.
- v) The Company has neither declared nor paid any dividend during the year.
- vi) Based on our examination, the company has used accounting software for maintaining of its books of account which has the feature of recording audit trail (edit log) facility in terms of the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 and the same was used throughout the year for all relevant transactions except for Maintaining the inventory records, for which the company is using spreadsheets.
- (h) 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 Act, we give in the **Annexure-A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- (i) With respect to the adequacy of the Internal Financial Controls with reference to the financial statements of the company and the operating effectiveness of such controls, refer to our separate report in **Annexure-B.**

For LABS & Associates

Chartered Accountants

Firm Registration No. 021131C

SD/-

CA Rohit Gupta

Partner

Membership No. 571943

Place: New Delhi

Date: 30th May 2025

UDIN: 25571943BMHWJU8681



C2C
Advanced
Systems

Annexure-A to Independent Auditors' Report

Referred to in clause (h) of **“Report on other legal & regulatory requirements”** section of the Independent Auditors' Report of even date to the members of C2C Advanced Systems Limited on the financial statements as of and for the year ended March 31, 2025.

In terms of the information and explanations sought by us and furnished by the Company, and the books of account and records examined by us during the course of our audit, and to the best of our knowledge and belief, we report that:

- i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.
(B) The Company doesn't have any Intangible Assets and therefore reporting under this clause is not applicable.

(b) The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items 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 programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) Company doesn't hold any immovable property (other than properties where the company is lessee and the lease agreement are duly executed in favour of the lessee) as disclosed in Note-1 on Property, Plant and Equipment and Intangible Assets (Right to use asset). Hence reporting under this clause is not applicable.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in the standalone financial statements does not arise.
- ii. (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

(b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

ii. The Company has not made investments in, provided any guarantee and security and granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

(a) The Company has not provided loans and advances in the nature of loan during the year.

(b) The company has not made any investment or granted any loan during the year and hence reporting under this clause is not applicable.

(c) In respect of loans and advances in nature of loans, no schedule of repayment of principle and interest is stipulated and hence reporting under this clause is not applicable.

(d) The company has not granted loan during the year and hence reporting under this clause is not applicable.

(e) There are no loans granted by the Company which has fallen due during the year and have been renewed and extended. Hence, reporting under clause 3(iii)(e) is not applicable.

(f) The Company has not given any loans either repayable on demand or without specifying any terms or period of repayment hence reporting under this clause is not applicable.

(iv) The Companies has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security provided, as applicable.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Therefore, the reporting of clause 3(v) of the Order is not applicable to the Company.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the order is not applicable to the company.

(vii) According to the information and explanations are given to us and on the basis of our examination of the records of the Company, in respect of statutory dues;

(a) In our opinion, except for the instances mentioned below, the company has been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, GST and other statutory dues to the relevant authorities. According to the information and explanations given to us, no undisputed amounts, except the dues mentioned below, payable in respect of Goods and Service Tax, Provident Fund, Employee's State Insurance, Income-tax, Duty of Customs and other statutory dues were in arrears, as at March 31, 2025 for a period of more than six months from the date they became payable.

Name of the Statute	Nature of Dues	Amount (in INR Lakhs)	Period to which amount relates	Date of Payment
Income Tax Act, 1961	Demand u/s 143(1)(a)	3.08	AY 2023-24	Not paid yet

(b) According to the information and explanations given to us and the records of the Company examined by us, as of March 31, 2025, there are no dues of Goods and Service Tax or duty of customs which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2025, there were no such transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and therefore reporting under this clause is not applicable.

(d) On an overall examination of the financial statements of the company, the company has not raised unsecured short term funds from NBFC and hence reporting under this clause is not applicable.

(e) On an overall examination of the financial statements of the Company, the Company has not taken Inter Corporate Deposit from the holding company on account of or to meet the obligations of its subsidiaries and hence reporting under this clause is not applicable.

(f) The Company has not raised any loans during the year on pledge of securities and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has raised INR 99.07 Crores by way of an initial public offer during the year. As on 31st March 2025, company has spent INR 87.87 Crores out of the same and out of the balance amount INR 10.18 Crores is held in fixed deposits and INR 1.02 Crores are lying in Escrow Account. The company has utilized the amount as per the objects mentioned in prospectus of the company. No deviation was observed in this regard.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) To the best of our knowledge and according to information and explanations given to us, No fraud by the Company and on the company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As informed, the Company has not received any whistle-blower complaints during the year and upto the date of this report.

(xii) The company is not a Nidhi company, therefore the provisions of paragraph 3(xii) of the order is not applicable.

(xiii) In our opinion, the Company is in compliance with sections 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv)(a) In our opinion, company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditor for the period under audit have been considered by us.

(xv) The Company has not entered into any non-cash transaction with directors or persons connected with him and therefore the provisions of section 192 of the Companies Act 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) & (b) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) & (d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.

(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.

(xx) Corporate Social Responsibility

(a) The company was required to spend INR 11.40 Lakhs during the year as required under section 135(5) of the Act. The amount remained unspent is required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. Disclosure for the same is made by the company in Note-27 of the Financial Statement.

(b) Unspent amount of INR 11.40 Lakhs under sub-section (5) of section 135 of the Companies Act,

has not been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

(xxi) There is no consolidation of financial statements, accordingly reporting under this clause is not applicable.

For LABS & Associates

Chartered Accountants

Firm Registration No. 021131C

SD/-

CA Rohit Gupta

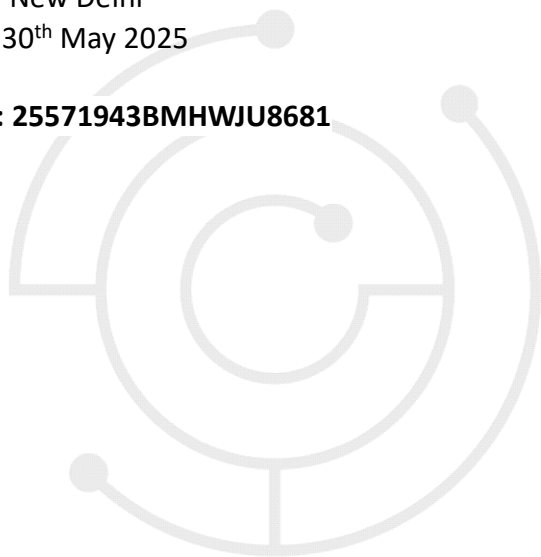
Partner

Membership No. 571943

Place: New Delhi

Date: 30th May 2025

UDIN: 25571943BMHWJU8681



C2C
Advanced
Systems

Annexure-B to Independent Auditors' Report

Referred to in clause (i) of **"Report on other legal & regulatory requirements"** section of the Independent Auditors' Report of even date to the members of C2C Advanced Systems Limited on the financial statements as of and for the year ended March 31, 2025.

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 C2C Advanced Systems Limited ("the Company") as at March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control 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. 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, 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 Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 in the 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 system over financial reporting.

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 authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 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.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control 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.

Other matters

We bring to the attention of the users that the audit of the internal financial control system over financial reporting and the operating effectiveness of such internal financial controls over financial reporting has been performed remotely in the conditions morefully explained in the Other Matters Paragraph of our Independent Audit Report on the audit of the Financial Statements.

Our opinion on the internal financial control system over financial reporting is not modified in respect of the above.

For LABS & Associates

Chartered Accountants

Firm Registration No. 021131C

SD/-

CA Rohit Gupta

Partner

Membership No. 571943

Place: New Delhi

Date: 30th May 2025

UDIN: 25571943BMHWJU8681

C2C Advanced Systems Limited

(Formerly known as C2C Advanced Systems Private Limited)

Ind AS Statement of Assets & Liabilities

(All Amount in INR Lakhs unless otherwise stated)

Particulars	Note No.	As at Mar 31, 2025	As at Mar 31, 2024
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant & Equipment		294.50	23.51
(ii) Intangible Assets	1	218.68	249.32
(iii) Intangible Assets under Development		-	-
(iv) Right to Use Assets		876.37	141.31
(v) Capital work-in-progress		2,556.74	-
(b) Deferred Tax Assets (Net)	2a	-	2.03
(c) Other Non-Current Assets	3	158.61	150.32
(2) Current Assets			
(a) Inventories	4	5,882.60	655.03
(b) Financial Assets			
(i) Trade Receivables	5	10,995.87	4,269.51
(ii) Cash & Cash Equivalents	6	171.82	1,540.52
(iii) Other Current Financial Assets	7	2,380.72	747.29
(c) Other Current Assets	8	2,708.92	804.67
TOTAL		26,244.83	8,583.51
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	9	1,664.12	1,225.76
(b) Other Equity	10	18,094.82	6,419.97
(c) Share Application Money Pending Allotment			-
(2) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Long-Term Borrowings	11	-	-
(b) Long Term Provisions	12	63.25	26.40
(c) Deferred Tax Liability (Net)	2a	166.79	
(d) Lease Liability	14	817.51	
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Short-Term Borrowings	13	3,761.02	-
(ii) Lease Liability	14	53.12	111.70
(iii) Trade Payables			
- Total Outstanding Dues of Micro & Small Enterprises	15	16.44	-
- Total Outstanding Dues of Creditors other than Micro & Small Enterprises		256.64	217.79
(iv) Other Financial Liabilities	16	265.63	162.67
(b) Provisions	17	1,085.49	419.23
TOTAL		26,244.83	8,583.51

The accompanying notes 1 to 35 are an integral part of the financial statements

This is the Balance Sheet referred to in our Report of even date.

For and on behalf of
LABS & Associates
Chartered Accountants
FRN: 021131C

FOR AND ON BEHALF OF
C2C Advanced Systems Limited
(formerly C2C Advanced Systems Private Limited)
CIN: L72200KA2018PLC110361

CA Rohit Gupta
Partner
Membership No. 571943

Lakshmi Chandra
(Managing Director)
DIN: 07436752

Murtaza Ali Soomar
(Director & CFO)
DIN: 05194435

Place: NOIDA
Date: 30th May 2025

Manjeet Singh
(Company Secretary)
PAN: DDSFS0240G

C2C Advanced Systems Limited

(Formerly known as C2C Advanced Systems Private Limited)

Ind AS Statement of Profit and Loss

(All Amount in INR Lakhs unless otherwise stated)

Sr. No	Particulars	Note No.	for the year ended Mar 31, 2025	for the year ended Mar 31, 2024
I	Revenue from Operations	18	11,511.11	4,105.89
II	Other Income	19	234.78	23.93
	III. Total Revenue (I +II)		11,745.90	4,129.82
IV	<u>Expenses:</u>			
	Cost of Equipment & Software Licences	20	10,316.61	1,488.96
	Changes in Inventories	21	(5,227.58)	(524.66)
	Employee benefits Expenses	22	1,217.94	931.16
	Finance Cost	23	91.79	78.66
	Depreciation and Amortization Expenses	1	172.72	118.19
	Other Expenses	24	1,062.24	377.90
	Total Expenses (V)		7,633.72	2,470.22
VI	Profit before exceptional and extraordinary items and tax (III-V)		4,112.17	1,659.60
VII	Exceptional Items		-	-
VIII	Profit before extraordinary items and tax (VI + VII)		4,112.17	1,659.60
IX	Extraordinary Items			
X	Profit before tax (VIII - IX)		4,112.17	1,659.60
XI	<u>Tax expenses:</u>			
	(1) Current Tax	2b	1,057.61	417.90
	(2) Deferred Tax Expenses/ (Income)	2a	168.82	2.15
XII	Profit(Loss) after Tax and before Prior Period Items (X-XI)		2,885.74	1,239.54
XIII	Prior Period Items			
	-Income Tax Expenses of Previous Year Incurred		1.79	11.85
XIV	Profit(Loss) after Tax (XII-XIII)		2,883.95	1,227.69
XV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to Profit or Loss			-
	(ii) Income Tax relating to items that will not be reclassified to Profit or loss			-
	B (i) Items that will be reclassified to Profit or Loss			-
	(ii) Income Tax relating to items that will be reclassified to Profit or loss			-
	Total Other Comprehensive Income (XV)		-	-
XVI	Earning per equity share: (In INR)			
	(1) Basic	25	21.07	15.85
	(2) Diluted		21.07	15.85

The accompanying notes 1 to 35 are an integral part of the financial statements

This is the Profit & Loss Account referred to in our Report of even date.

For and on behalf on
LABS & Associates
Chartered Accountants
FRN: 021131C

FOR AND ON BEHALF OF
C2C Advanced Systems Limited
(formerly C2C Advanced Systems Private Limited)
CIN: L72200KA2018PLC110361

CA Rohit Gupta
Partner
Membership No. 571943

Lakshmi Chandra
(Managing Director)
DIN: 07436752

Murtaza Ali Soomar
(Director & CFO)
DIN: 05194435

Place: NOIDA
Date: 30th May 2025

Manjeet Singh
(Company Secretary)
PAN: DDSPS0240G

C2C Advanced Systems Limited

(Formerly known as C2C Advanced Systems Private Limited)

Ind AS Statement of Cash Flows

			(All Amount in INR Lakhs unless otherwise stated)	
S. No.	Particulars		for the year ended Mar 31, 2025	for the year ended Mar 31, 2024
I	CASH FLOWS FROM OPERATING ACTIVITIES			
	Profit before Tax and exceptional items		4,112.17	1,659.60
	<u>Adjustments for:</u>			
	Depreciation		172.72	118.19
	Provision for Gratuity		52.00	8.84
	Provision for CSR		11.40	-
	Finance Cost		45.05	78.66
	Finance Income		(81.26)	(5.39)
	Operating Profit before Working Capital Changes		4,312.08	1,859.91
	Net Changes in Trade Payables		38.85	(159.57)
	Net Changes in Other Current Financial Liabilities		78.19	(42.91)
	Net Change in Lease Liability		(58.58)	(86.77)
	Net Changes in Trade Receivables		(6,726.36)	(3,370.48)
	Net Changes in Other Current Financial Assets		(1,633.43)	(554.74)
	Net Changes in Other Current Assets		(1,904.25)	(636.13)
	Net Changes in Inventories		(5,227.58)	(524.66)
	Cash Generated from Operations		(11,121.06)	(3,515.35)
	Less: Payment of Taxes (net of refunds)		(402.44)	(11.85)
	Net Cash Generated from Operating Activities		(11,523.50)	(3,527.20)
II	CASH FLOWS FROM INVESTING ACTIVITIES			
	Net Changes in Property, Plant & Equipment		(302.79)	(9.67)
	Net Changes in Intangible Assets		(0.77)	-
	Net Changes in Capital Work in Progress		(2,556.74)	-
	Net Changes in Other Non- Current Assets		(8.29)	(75.02)
	Interest Income		78.16	2.64
	Net Cash used in Investing Activities		(2,790.43)	(82.05)
III	CASH FLOWS FROM FINANCING ACTIVITIES			
	Net Change in Share Capital (net of bonus shares)		438.36	625.76
	Net Changes in Security Premium		8,790.91	5,540.14
	Finance Cost		(45.05)	(71.53)
	Net Change in Short-Term Borrowings		3,761.02	(944.74)
	Net Cash used in Financing Activities		12,945.23	5,149.62
IV	Net Increase/(decrease) in Cash & Cash Equivalents	(I+II+III)	(1,368.70)	1,540.37
V	Cash & Cash Equivalents at the beginning of the period		1,540.52	0.15
VI	Cash & Cash Equivalents at the end of the period	(IV+V)	171.82	1,540.52

The accompanying notes 1 to 35 are an integral part of the financial statements

This is the Cash Flow Statement referred to in our Report of even date.

For and on behalf of
LABS & Associates
Chartered Accountants
FRN: 021131C

FOR AND ON BEHALF OF
C2C Advanced Systems Limited
(formerly C2C Advanced Systems Private Limited)
CIN: L72200KA2018PLC110361

CA Rohit Gupta
Partner
Membership No. 571943

Lakshmi Chandra **Murtaza Ali Soomar**
(Managing Director) (Director & CFO)
DIN: 07436752 DIN: 05194435

Place: NOIDA
Date: 30th May 2025

Manjeet Singh
(Company Secretary)
PAN: DDSPS0240G

C2C Advanced Systems Limited
(Formerly known as C2C Advanced Systems Private Limited)
Restated Ind AS Statement of Changes in Equity
(All Amount in INR Lakhs, unless otherwise stated)

Equity Share Capital
As at 31 March 2025

Particulars	Balance at the beginning of reporting period	Changes in Equity Share capital due to Prior Period Errors	Balance at the beginning of current reporting period	Changes in Equity Share capital during the current year	Balance at the end of current reporting period
Equity Share Capital	1,225.76	-	1,225.76	438.36	1,664.12

As at 31 March 2024

Particulars	Balance at the beginning of reporting period	Changes in Equity Share capital due to Prior Period Errors	Balance at the beginning of current reporting period	Changes in Equity Share capital during the current year	Balance at the end of current reporting period
Equity Share Capital	150.00	-	150.00	1,075.76	1,225.76

Other Equity

As at 31 March 2025

Particulars	Equity Component of Compound Financial Instruments	Reserves and Surplus		Other Comprehensive Income (OCI)	Total
		Security Premium	Retained Earnings		
Balance as at April 01, 2024	-	5,090.14	1,324.38	5.45	6,419.97
Total Comprehensive Income for the year	-	-	2,883.95	-	2,883.95
Other Comprehensive Income for the year	-	-	-	-	-
Premium received on issue of shares	-	9,468.58	-	-	9,468.58
Adjustment of Capital Expenses	-	(677.67)	-	-	(677.67)
Balance as at March 31, 2025	-	13,881.04	4,208.33	5.45	18,094.82

As at 31 March 2024

Particulars	Equity Component of Compound Financial Instruments	Reserves and Surplus		Other Comprehensive Income (OCI)	Total
		Security Premium	Retained Earnings		
Balance as at April 01, 2023	-	-	96.69	5.45	102.14
Total Comprehensive Income for the year	-	-	1,227.69	-	1,227.69
Other Comprehensive Income for the year	-	-	-	-	-
Premium received on issue of shares	-	5,540.14	-	-	5,540.14
Bonus Shares issued	-	(450.00)	-	-	(450.00)
Balance as at March 31, 2024	-	5,090.14	1,324.38	5.45	6,419.97

For and on behalf on
LABS & Associates
Chartered Accountants
FRN: 021131C

FOR AND ON BEHALF OF
C2C Advanced Systems Limited
(formerly C2C Advanced Systems Private Limited)
CIN: L72200KA2018PLC110361

CA Rohit Gupta
Partner
Membership No. 571943

Lakshmi Chandra
(Managing Director)
DIN: 07436752

Murtaza Ali Soomar
(Director & CFO)
DIN: 05194435

Place: NOIDA
Date: 30th May 2025

Manjeet Singh
(Company Secretary)
PAN: DDSPS0240G

C2C Advanced Systems Limited

(Formerly known as C2C Advanced Systems Private Limited)

Basis of Preparation and Significant Accounting Policies

(All Amount in INR Lakhs, unless otherwise stated)

1 Corporate Information

C2C Advanced Systems Limited ("the company") was incorporated as a private limited company on 21st February, 2018 under the provisions of Companies Act, 2013 having its registered office at Neil Rao Towers, 4th Floor, Central Wing 117-118, Road No. 3, EPIP Phase-1, Whitefield, Bangalore. The Company is engaged in providing IT enabled services and supplying related equipment. The Company is a public limited company & is listed on NSE Emerge Platform.

2 Basis of Preparation

- (i) This Financial statement contains the Ind AS Statement of Assets and Liabilities of the Company as at March 31, 2025, September 30, 2024, March 31, 2024, and the Ind AS Statement of Profit and Loss, Ind AS Statement of Changes in Equity and Ind AS Statement of Cash Flows for the period ended March 31, 2025, September 30, 2024 and March 31, 2024, (hereinafter collectively referred to as "Ind AS Financial Information"). The Financial information of overseas branches of the company have been included as per USD Exchange rate prevailing on 31st March 2025 i.e. Rs. 85.58.

- (ii) The Ind AS Financial Information of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) and notified under the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereof. These Restated Ind AS Financial Information have been prepared to comply in all material respects with the requirements of Part I of Chapter III to the Companies Act, 2013 (the "Act"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the SEBI regulations") and the Guidance note on Reports in company prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended from time to time.

(iv) **Current versus Non-current classification**

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

An asset is treated as current when it is:

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

All other assets are classified as non-current

A liability is treated as current when it is:

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

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period of twelve months as its operating cycle.

(v) **Significant accounting, judgments, estimates and assumptions**

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have financial impact on the company and that are believed to be reasonable under the circumstances.

The areas involving critical estimates or judgments are:

- Estimation of useful life of property, plant and equipment and intangible asset
- Estimation of defined benefit obligation
- Impairment of financial assets & non-financial assets
- Measurement of Right-of-Use (ROU) Asset and Liabilities

(vi) **Functional currency and presentation currency**

Items included in the Financial Statements of the Company are measured and presented using the currency of the primary economic environment in which the Company operates ("Functional Currency"). Indian Rupee is the functional Currency of the Company.

Amount earned in Foreign Currency during the period: FY 2024-25 - 31,12,96,632/-; FY 2023-24 - Rs. 5,54,22,350/-;

Amount Spent in Foreign Currency during the period: FY 2024-25 - 11,56,93,556/-; FY 2023-24 - Rs. 3,02,36,923/-;

(vii) **Historical Cost Convention**

The Financial Statements have been prepared under historical cost convention on accrual basis except for certain assets and liabilities as stated in the respective policies, which have been measured at fair value.

(viii) **Measurement of Fair Values**

A few of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred

3 Summary of Significant Accounting Policies

(i) **Revenue Recognition**

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Other revenue recognition

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable using Effective Interest Rate Method.

(ii) **Property, Plant & Equipment**

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part have a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Property, plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case of retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in statement of profit and loss in the year of occurrence.

Depreciation is provided on the Written Down Value Method (WDV). The useful life as specified in Schedule II to the Companies Act, 2013 has been considered for depreciation computation. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the fixed asset or of the remaining useful life on a subsequent review is shorter/longer than that envisaged in the aforesaid schedule, depreciation is provided at higher/lower rate based on the management's estimate of the useful life/remaining useful life. Depreciation is charged on prorata basis for assets purchased/sold during the year. Pursuant to this policy, fixed assets are depreciated over the useful life as provided below:

Computers	: 3 Years
Office Equipment	: 5 Years
Vehicles	: 6 Years
Furniture & Fixtures	: 10 Years
Electrical Fixtures	: 10 Years

(iii) **Intangible Assets**

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any.

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the assets will flow to the company and the cost of the asset can be measured reliably. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in profit and loss in the period in which the expenditure is incurred.

The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Useful life of intangible asset is considered as 10 years.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

(iv) Impairment of Non-Financial Assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of operations are recognized in the statement of profit and loss.

At each reporting date if there is an indication that previously recognized impairment losses no longer exist or have decreased, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed in the statement of profit and loss only to the extent of lower of its recoverable amount or carrying amount net of depreciation considering no impairment loss recognized in prior years only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized.

(v) Borrowing Cost

The Company capitalizes borrowing costs that are directly attributable to the acquisition or construction of qualifying asset as a part of the cost of the asset. The Company recognizes other borrowing costs as an expense in the period in which it incurs them. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

To the extent the Company borrows generally and uses them for the purpose of obtaining a qualifying asset, amount of borrowing cost eligible for capitalization is computed by applying a capitalization rate to the expenditure incurred. The capitalization rate is determined based on the weighted average of borrowing costs, other than borrowings made specifically towards purchase of a qualifying asset.

(vi) Foreign Currency Translation

Transactions in foreign currencies are initially recorded by the company at their respective functional currency spot rates, at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized as income or expenses in the period in which they arise.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

(vii) Employee Benefits

Short term employee benefits obligations are measured on an undiscounted basis and are expensed as the related services provided. A liability is recognized for the amount expected to be paid under short term employee benefits if the company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(a) Defined contribution plan

Retirement benefit in the form of provident fund is defined contribution scheme. The Company has no obligation, other than the contribution payable to such schemes. The Company recognizes contribution payable to such schemes as an expense, when an employee renders the related service.

(b) Defined benefit plan

The Company's obligation on account of gratuity is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss -Service costs comprising current service costs and Net interest expense or income.

The Company operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Liability for gratuity as at the year-end is provided on the basis of actuarial valuation.

Re-measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset.

(viii) **Income Taxes**

a) **Current Income Tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

b) **Deferred Tax**

Deferred tax is recognized in respect of temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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

(ix) **Leases**

The Company, being a lessee, assesses whether a contract contains a lease, at inception of a contract. Company recognizes Right of Use Asset and lease liability only when the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The right-of-use assets are initially recognized at present value of cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets, for which the entity is reasonably certain to exercise the right to purchase, are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates.

For the short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

(x) **Provisions and Contingencies**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is disclosed, where an inflow of economic benefits is probable.

(xi) **Cash & Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts, if any, as they are considered an integral part of the Company's cash management.

(xii) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a) Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three broad categories:

- Financial assets at amortized cost
- Financial assets at fair value through OCI (FVTOCI)
- Financial assets at fair value through profit and loss (FVTPL)

Financial Assets at amortized cost

A Financial asset is measured at amortized cost (net of any write down for impairment) the asset is held to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes) and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

Such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit and loss. The losses arising from impairment are recognized in statement of profit and loss. This category generally applies to trade and other receivables.

Financial asset at fair value through OCI (FVTOCI)

A financial asset that meets the following two conditions is measured at fair value through OCI unless the asset is designated at fair value through profit and loss under fair value option.

- The financial asset is held both to collect contractual cash flows and to sell.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income and impairment losses & reversals in the Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to Profit and Loss. Interest earned whilst holding FVTOCI Financial asset is reported as interest income using the EIR method.

Financial asset at fair value through profit and loss (FVTPL)

FVTPL is a residual category for company's financial instruments. Any instruments which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

All investments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and Loss.

In addition, the company may elect to designate an instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Derecognition

When the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; It evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized when:

- The rights to receive cash flows from the asset have expired, or
- Based on above evaluation, either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a bases that reflect the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets which are not fair value through profit & loss and equity instruments recognized in OCI.

Loss allowances for trade receivables are always measured at an amount equal to Lifetime ECL. Lifetime ECL are the expected credit losses that result from all possible default events over the expected life of a financial instrument. The maximum period considered when estimating ECL is the maximum contractual period over which the company is exposed to credit risk.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortized cost, contractual revenue receivables and lease receivables:

ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

b) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortized cost, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, lease obligations, and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortized cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

c) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(xiii) Earning Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year/period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period adjusted for bonus elements, if any, issued during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year/period attributable to equity shareholders after taking into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(xiv) Cash Flow Statement

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS 7 'Statement of Cash Flows'. Cash flows are reported using the indirect method, whereby profit/ (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow for the year is classified by operating, investing and financing activities.

(xv) Rounding of Amount

Amount disclosed in the financial statement and notes have been rounded off to the nearest Lakhs as per the requirements of schedule III, unless otherwise stated.



C2C
Advanced
Systems

C2C Advanced Systems Limited (Formerly known as C2C Advanced Systems Private Limited) Notes to Ind AS Financial Statement (Amounts in INR Lakhs, unless otherwise stated)										
Note No. 1-Property, Plant & Equipment and Intangible Assets										
i) Property, Plant & Equipment										
NAME OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01.04.2024	ADDITIONS	(DELETIONS)	TOTAL AS ON 31.03.2025	UPTO 01.04.2024	DURING THE PERIOD	ADJUSTMENT	TOTAL AS ON 31.03.2025	TOTAL AS ON 31.03.2025	TOTAL AS ON 31.03.2024
Vehicles	92.14	16.00	-	108.14	81.40	4.62	-	86.02	22.12	10.74
Computers & Peripherals	38.79	34.25	-	73.04	28.93	13.98	-	42.91	30.13	9.86
Furnitures & Fixtures	8.43	225.14	-	233.57	6.55	12.57	-	19.13	214.45	1.88
Office Equipment	4.55	5.42	-	9.97	4.31	0.17	-	4.49	5.49	0.24
Electrical Fixtures	1.07	21.98	-	23.05	0.28	0.46	-	0.74	22.31	0.79
Total	135.32	302.79	-	447.78	121.48	31.80	-	153.28	294.50	23.51
Previous Years March 2024	135.32	9.67	-	144.99	109.34	12.14	-	121.48	23.51	25.98
ii) Intangible Assets										
NAME OF ASSETS	GROSS BLOCK				AMORTIZATION				NET BLOCK	
	AS ON 01.04.2024	ADDITIONS	(DELETIONS)	TOTAL AS ON 31.03.2025	UPTO 01.04.2024	DURING THE PERIOD	ADJUSTMENT	TOTAL AS ON 31.03.2025	TOTAL AS ON 31.03.2025	TOTAL AS ON 31.03.2024
Softwares	311.65	0.77	-	312.42	62.32	31.42	-	93.74	218.68	249.32
Total	311.65	0.77	-	312.42	62.32	31.42	-	93.74	218.68	249.32
Previous Years March 2024	311.65	-	-	311.65	31.16	31.16	-	62.32	249.32	280.48
iii) Intangible Assets Under Development										
NAME OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01.04.2024	ADDITIONS	(DELETIONS)	TOTAL AS ON 31.03.2025	UPTO 01.04.2024	DURING THE PERIOD	ADJUSTMENT	TOTAL AS ON 31.03.2025	TOTAL AS ON 31.03.2025	TOTAL AS ON 31.03.2024
Softwares Development	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Previous Years March 2024	-	-	-	-	-	-	-	-	-	-
iv) Right to Use Assets										
NAME OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01.04.2024	ADDITIONS	(DELETIONS)	TOTAL AS ON 31.03.2025	UPTO 01.04.2024	DURING THE PERIOD	ADJUSTMENT	TOTAL AS ON 31.03.2025	TOTAL AS ON 31.03.2025	TOTAL AS ON 31.03.2024
Lease Assets	262.27	857.47	134.90	984.83	120.96	109.50	122.00	108.46	876.37	141.31
Total	262.27	857.47	134.90	984.83	120.96	109.50	122.00	108.46	876.37	141.31
Previous Years March 2024	122.00	140.27	-	262.27	46.06	74.90	-	120.96	141.31	75.94
v) Capital Work-in-Progress										
NAME OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01.04.2024	ADDITIONS	(DELETIONS)	TOTAL AS ON 31.03.2025	UPTO 01.04.2024	DURING THE PERIOD	ADJUSTMENT	TOTAL AS ON 31.03.2025	TOTAL AS ON 31.03.2025	TOTAL AS ON 31.03.2024
Experian Centre	-	2,556.74	-	2,556.74	-	-	-	-	2,556.74	-
Total	-	2,556.74	-	2,556.74	-	-	-	-	2,556.74	-
Previous Years March 2024	-	-	-	-	-	-	-	-	-	-
For and on behalf on LABS & Associates Chartered Accountants FRN: 021131C					FOR AND ON BEHALF OF C2C Advanced Systems Limited (formerly C2C Advanced Systems Private Limited) CIN: L72200KA2018PLC110361					
CA Rohit Gupta Partner Membership No. 571943					Lakshmi Chandra (Director) DIN: 07436752		Murtaza Ali Soomar (Director) DIN: 05194435			
Place: NOIDA Date: 30th May 2025					Manjeet Singh (Company Secretary) PAN: DDSPS0240G					

C2C Advanced Systems Limited

(Formerly known as C2C Advanced Systems Private Limited)

Notes to Ind AS Financial Statement

(Amounts in INR Lakhs, unless otherwise stated)

Note No. 2(a) - Deferred Tax Asset

Particulars	As at Mar 31, 2025	As at Mar 31, 2024
Timing Difference of PPE	(742.40)	8.06
Timing Difference of Employee Benefit Expenses	79.73	-
Total	(662.67)	8.06
Prevailing Income Tax Rate	25.17%	25.17%
Net Deferred Tax Asset/(Liability)	(166.79)	2.03
Less: Deferred Tax Asset at the beginning of the period	2.03	4.18
Net Income/(Expenses) for the period	(168.82)	(2.15)
Total	(166.79)	2.03

Note No. 2(b) - Calculation of Income Tax

Particulars	for the year ended Mar 31, 2025	for the year ended Mar 31, 2024
Profit Before Tax	4,112.17	1,659.60
Adjustments on Account of Tax Benefits	(201.77)	(51.86)
Adjustments on Account of Tax Expenses	291.46	52.71
Expected Taxable Income	4,201.86	1,660.45
Prevailing Tax Rate	25.17%	25.17%
Total	1,057.61	417.94

For and on behalf on
LABS & Associates
Chartered Accountants
FRN: 021131C

FOR AND ON BEHALF OF
C2C Advanced Systems Limited
(formerly C2C Advanced Systems Private Limited)
CIN: L72200KA2018PLC110361

CA Rohit Gupta
Partner
Membership No. 571943

Lakshmi Chandra
(Managing Director)
DIN: 07436752

Murtaza Ali Soomra
(Director & CFO)
DIN: 05194435

Place: NOIDA
Date: 30th May 2025

Manjeet Singh
(Company Secretary)
PAN: DDSPS0240G

C2C Advanced Systems Limited
(Formerly known as C2C Advanced Systems Private Limited)

Notes to Ind AS Financial Statement

(Amounts in INR Lakhs, unless otherwise stated)

Note No. 3 -Other Non-Current Assets

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Security Deposit - Others	0.95	0.95
Security Deposit - Lease Assets	73.28	38.60
Advances to Vendors	50.97	50.97
Performance Bank Guarantee	33.41	59.80
Total	158.61	150.32

Note No. 4 -Inventories

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Finished Goods	5,882.60	655.03
Total	5,882.60	655.03

Note No. 5 -Trade Receivable

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Trade Receivable Considered Good - Secured	-	-
Trade Receivable Considered Good - Unsecured	10,995.87	4,269.51
Total	10,995.87	4,269.51

* Trade receivable as on 31st March 2025 includes trade receivable of foreign branches of the company amounting to INR 203.99 Lakhs

5.1 - Ageing Schedule :

As at 31 Mar 2025

Particulars	Outstanding for following periods from the due date of payment				Total	
	Not Due/Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade Receivable - Considered Good	6,954.87	2,492.01	1,362.39	-	186.60	10,995.87
(ii) Undisputed Trade Receivable - Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable - Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivable - Which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable - Credit Impaired	-	-	-	-	-	-
(vii) Unbilled Dues (Not Due)	-	-	-	-	-	-
Total	6,954.87	2,492.01	1,362.39	-	186.60	10,995.87

As at 31 March 2024

Particulars	Outstanding for following periods from the due date of payment				Total	
	Not Due/Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade Receivable - Considered Good	2,751.15	948.25	437.59	0.06	132.46	4,269.51
(ii) Undisputed Trade Receivable - Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable - Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivable - Which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivable - Credit Impaired	-	-	-	-	-	-
(vii) Unbilled Dues (Not Due)	-	-	-	-	-	-
Total	2,751.15	948.25	437.59	0.06	132.46	4,269.51

Note No. 6 - Cash and Cash Equivalents

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Balances with Banks	158.41	1,529.25
Cash on Hand	13.41	11.27
Total	171.82	1,540.52

Note No. 7 - Other Current Financial Assets

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Loans and Advances:		
Advance to Related Parties -		
C2C Innovations Pvt. Ltd.	-	65.06
Realtime Techsolutions Pvt. Ltd.	713.92	560.82
KTI Intelligent Systems Pvt. Ltd.	118.83	118.83
PVR Multimedia Pvt. Ltd.	-	-
Accrued Interest	18.48	0.38
Fixed Deposits with Banks & Financial Institutions	1,527.35	-
Advance to Staff/Workers	2.15	2.21
Total	2,380.72	747.29

Note No. 8 - Other Current Assets

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Balances With Revenue Authorities (Advance Income Tax, GST etc)	2,101.71	266.66
Advance to Suppliers	559.83	531.62
Prepaid Expenses	2.20	2.45
Prepaid Rent - Lease Asset	45.18	3.26
Advance for Expenses	-	0.68
Total	2,708.92	804.67

For and on behalf on
LABS & Associates
Chartered Accountants
FRN: 021131C

CA Rohit Gupta
Partner
Membership No. 571943

Place: NOIDA
Date: 30th May 2025

FOR AND ON BEHALF OF
C2C Advanced Systems Limited
(formerly C2C Advanced Systems Private Limited)
CIN: L72200KA2018PLC110361

Lakshmi Chandra
(Director)
DIN: 07436752

Murtaza Ali Soomar
(Director)
DIN: 05194435

Manjeet Singh
(Company Secretary)
PAN: DDGFS0240G

C2C Advanced Systems Limited

(Formerly known as C2C Advanced Systems Private Limited)

Notes to Ind AS Financial Statement

(Amounts in INR Lakhs, unless otherwise stated)

Note No. 9 - Share Capital**A. Details of Authorised, issued and paid up share capital**

Share Capital	As at 31 Mar, 2025		As at 30 Sept, 2024		As at 31 Mar, 2024	
	Number	Amount (in INR)	Number	Amount (in INR)	Number	Amount (in INR)
Authorised						
Equity Shares	1,70,00,000	17,00,00,000	1,70,00,000	17,00,00,000	1,70,00,000	17,00,00,000
Issued, Subscribed & fully Paid up						
Equity Shares	1,66,41,168	16,64,11,680	1,22,57,568	12,25,75,680	1,22,57,568	12,25,75,680
Par value per equity shares	1	10	1	10	1	10
Subscribed but not fully Paid up						
Equity Shares of Rs. 10 each fully paid	-	-	-	-	-	-
Total	1,66,41,168	16,64,11,680	1,22,57,568	12,25,75,680	1,22,57,568	12,25,75,680

B. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 Mar, 2025		As at 30 Sept, 2024		As at 31 Mar, 2024	
	Number	Amount (in INR)	Number	Amount (in INR)	Number	Amount (in INR)
Shares outstanding at the beginning of the period	1,22,57,568	12,25,75,680	1,22,57,568	12,25,75,680	15,00,000	1,50,00,000
Shares Issued during the period	43,83,600	4,38,36,000	-	-	1,07,57,568	10,75,75,680
Shares bought back during the period						
Any other movement (please specify)						
Shares outstanding at the end of the period	1,66,41,168	16,64,11,680	1,22,57,568	12,25,75,680	1,22,57,568	12,25,75,680

Note:-1. The company has allotted 1,07,57,568 shares during the period ended on 31st March 2024, out of which

a) 22,37,294 right shares were issued at premium of Rs. 7 per share,

b) 12,95,362 shares were issued at a premium of Rs. 126 per share,

c) 2,80,000 shares were issued at a premium of Rs. 30 per share,

d) 24,44,912 shares were issued at a premium of Rs. 150 per share

e) 45,00,000 shares were issued as bonus shares in the ratio of 3:1.

2. Company has issued 43,83,600 shares through Initial Public Offer in December 2024.

3. There are no shares issued under ESOP or pursuant to contract(s) without payment being received in cash during the period of 5 years immediately preceding the balancesheet date.

C. Details of shareholders holding more than 5% shares in the company

Name of Shareholders	As at 31 Mar, 2025		As at 30 Sept, 2024		As at 31 Mar, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
PVR Multimedia Systems Pvt. Ltd.	36,41,944	21.89%	36,41,944	29.71%	36,41,944	29.71%
V2K Hospitality Pvt. Ltd.	4,81,063	2.89%	10,85,744	8.86%	10,85,744	8.86%
C2C Innovations Pvt. Ltd.	21,00,000	12.62%	21,00,000	17.13%	42,00,000	34.26%
Total	62,23,007	37.40%	68,27,688	55.70%	89,27,688	72.83%

D. Rights, preferences and restrictions attached to the ordinary sharesThe ordinary shares of the company having par value of Rs. 10 each per share rank *pari passu* in all respect including voting rights and entitlement to dividend.**E. Details of Shares held by promoters**

As at 31st March 2025

Name of the Promoter	As at 31 Mar, 2025		As at 31 Mar, 2024		% change during the period	Reason of Change
	No. of	% of Holding	No. of Shares	% of Holding		
PVR Multimedia Systems Pvt. Ltd.	36,41,944	29.71%	36,41,944	29.71%	-	-
C2C Innovations Pvt. Ltd.	21,00,000	17.13%	42,00,000	34.26%	-17.13%	Disposal of shares
Total	57,41,944	46.84%	78,41,944	63.98%	-17.13%	

As at 30th September 2024

Name of the Promoter	As at 30 Sept, 2024		As at 31 Mar, 2024		% change during the period	Reason of Change
	No. of Shares held	% of Holding	No. of Shares held	% of Holding		
PVR Multimedia Systems Pvt. Ltd.	36,41,944	29.71%	36,41,944	29.71%	-	-
C2C Innovations Pvt. Ltd.	21,00,000	17.13%	42,00,000	34.26%	-17.13%	Disposal of shares
Total	57,41,944	46.84%	78,41,944	63.98%	-17.13%	

As at 31st March 2024

Name of the Promoter	As at 31 Mar, 2024		As at 31 March 2023		% change during the period	Reason of Change
	No. of Shares held	% of Holding	No. of Shares held	% of Holding		
PVR Multimedia Systems Pvt. Ltd.	36,41,944	29.71%	-	0.00%	29.71%	Subscription to fresh issue by the company
C2C Innovations Pvt. Ltd.	42,00,000	34.26%	10,50,000	100.00%	-65.74%	Fresh issue made by the company but the promoter didn't subscribe any share.
Total	78,41,944	63.98%	10,50,000	100.00%	-36.02%	

C2C Advanced Systems Limited
(Formerly known as C2C Advanced Systems Private Limited)
Notes to Ind AS Financial Statement
(Amounts in INR Lakhs, unless otherwise stated)

Note No. 10 - Other Equity

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
a). Securities Premium Reserve		
Opening Balance	5,090.14	-
Addition during the year	9,468.58	5,540.14
(-) Bonus Shares issued during the period	-	(450.00)
(-) Expenses incurred on Public Issue	(677.67)	-
Closing Balance	13,881.04	5,090.14
b). Surplus i.e. balance in Statement of Profit and Loss account		
Opening balance	1,324.38	96.69
(+) Net Profit/(Net Loss) for the current period	2,883.95	1,227.69
Closing Balance	4,208.33	1,324.38
c). Other Comprehensive Income		
Opening balance	5.45	5.45
(+) Net Profit/(Net Loss) for the current period	-	-
Closing Balance	5.45	5.45
Total	18,094.82	6,419.97

Note No. 11 - Long Term Borrowings

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Total	-	-

Note No. 12 - Long Term Provisions

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Provision for Gratuity	63.25	26.40
Total	63.25	26.40

Note No. 13 - Short Term Borrowings

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Unsecured Loans		
Loan from Related Parties	3,761.02	-
Loan from Others	-	-
Total	3,761.02	-

Note:- 1. Company had taken Interest fee loans from directors, members of group companies and their relatives. These loans were repayable on demand. Company has repaid/adjusted the outstanding loans during FY 2023-24. Further company had also taken loan from group companies during the FY 2023-24 which carries interest at 9% per annum. However such loan has been repaid/adjusted during the year along with interest. In FY 2024-25, Company has taken loan from group companies. These loans are interest free and repayable on demand.

Note No. 14 - Lease Liability

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Total Lease Liability	870.63	111.70
Less: Non-Current Portion of Lease Liability	(817.51)	(81.00)
Total - Current Lease Liability	53.12	30.70

Changes in lease liabilities are as follows:

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Opening Balance	111.70	51.07
Addition of new lease during the year	857.47	140.27
Interest Accrued	45.05	7.13
Repayment of Lease Liability during the year	(130.69)	(86.77)
Other Non-Cash Movement	(12.91)	-
Total Lease Liability at the end of the period	870.63	111.70

Note No. 15 - Trade Payables

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Trade Payables-MSME	16.44	-
Trade Payables-Other	256.64	217.79
Total	273.08	217.79

15.1 - Ageing Schedule :

As at 31 March 2025					
Particulars	Outstanding for following periods from the due date of payment			Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro and Small Enterprises	16.44	-	-	-	16.44
Others	178.08	-	78.56	-	256.64
Disputed Dues - Micro and Small Enterprises	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Unbilled Dues	-	-	-	-	-
Total	194.52	-	78.56	-	273.08
As at 31 March 2024					
Particulars	Outstanding for following periods from the due date of payment			Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro and Small Enterprises	-	-	-	-	-
Others	139.09	78.70	-	-	217.79
Disputed Dues - Micro and Small Enterprises	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Unbilled Dues	-	-	-	-	-
Total	139.09	78.70	-	-	217.79

Note No. 16 - Other Financial Liabilities

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Statutory Dues Payable	112.35	61.48
Expenses Payable	153.29	99.08
Advance From Customers	-	2.11
Total	265.63	162.67

Note No. 17 - Provisions

Particulars	As at 31 Mar, 2025	As at 31 Mar, 2024
Provision for Gratuity	16.48	1.33
Provision for CSR	11.40	-
Provision for Current Tax (Net)	1,057.61	417.90
Total	1,085.49	419.23

For and on behalf of
LABS & Associates
Chartered Accountants
FRN: 021131C

FOR AND ON BEHALF OF
C2C Advanced Systems Limited
(formerly C2C Advanced Systems Private Limited)
CIN: L72200KA2018PLC110361

CA Rohit Gupta
Partner
Membership No. 571943

Lakshmi Chandra
(Director)
DIN: 07436752

Murtaza Ali Soomar
(Director)
DIN: 05194435

Place: NOIDA
Date: 30th May 2025

Manjeet Singh
(Company Secretary)
PAN: DESPS0240G

C2C Advanced Systems Limited		
(Formerly known as C2C Advanced Systems Private Limited)		
Notes to Ind AS Financial Statement		
(Amounts in INR Lakhs, unless otherwise stated)		
Note No. 18 - Revenue from Operations		
Particulars	for the year ended Mar 31, 2025	for the year ended Mar 31, 2024
Sales- Domestic	777.73	1,016.26
Sales- Export	10,733.39	3,089.62
Total	11,511.11	4,105.89
<i>*Export sales for the year ended 31st March 2025, includes revenue generated by Foreign branches of the company amounting to INR 234.07 Lakhs.</i>		
Note No. 19 - Other Income		
Particulars	for the year ended Mar 31, 2025	for the year ended Mar 31, 2024
Duty Drawback	-	0.00
Other Miscellaneous Income	-	0.07
Forex Fluctuation Gain	153.52	18.47
Interest Income - Fixed Deposits	78.16	2.64
Interest Income - Financial Asset	3.10	2.75
Total	234.78	23.93
Note No. 20 - Cost of Equipment & Software Licences		
Particulars	for the year ended Mar 31, 2025	for the year ended Mar 31, 2024
Purchase during the year		
Purchase of Equipments	9,716.26	904.36
Purchase of Services	600.35	584.59
Spares	-	-
Total	10,316.61	1,488.96
<i>*purchase of goods or the year ended 31st March 2025, includes COGS of Foreign branches of the company amounting to INR 153.23 Lakhs.</i>		
Note No. 21 - Changes in inventories of Finished & Semi-Finished Goods		
Particulars	for the year ended Mar 31, 2025	for the year ended Mar 31, 2024
a) Opening Inventory		
Finished Goods	655.03	130.37
Semi-Finished Goods	-	-
Sub Total (a)	655.03	130.37
b) Less: Closing Inventory		
Finished Goods	5,882.60	655.03
Semi-Finished Goods	-	-
Sub Total (b)	5,882.60	655.03
Changes in inventories of Finished Goods & Stock in Trade	(5,227.58)	(524.66)
Note No. 22 - Employee benefits Expenses		
Particulars	for the year ended Mar 31, 2025	for the year ended Mar 31, 2024
Salaries, Wages & Bonus	1,108.39	856.36
Contribution to Provident and Other Funds:		
Employees Provident Fund	40.96	57.51
Provision for Gratuity	52.00	8.84
Staff Welfare Expenses	16.59	8.45
Total	1,217.94	931.16
Note No. 23 - Finance Cost		
Particulars	for the year ended Mar 31, 2025	for the year ended Mar 31, 2024
Interest on Lease Obligation	45.05	7.13
Interest on Taxes	46.73	0.50
Interest on Loan from Related Parties	-	70.70
Interest on Car Loan	-	0.33
Total	91.79	78.66

Note No. 24 - Other Expenses		
Particulars	for the year ended Mar 31, 2025	for the year ended Mar 31, 2024
Travelling Expenses	239.75	47.14
Professional and consultancy fees	314.43	176.45
Prepaid Rent Written Off	4.00	2.70
Rent Expenses	38.40	-
Electricity Expenses	34.05	12.53
Forex Fluctuation Loss	-	-
Bank Charges	2.82	3.53
Commission & Brokerage	1.65	-
Repair & Maintenance	112.05	48.74
Audit Fee (Refer Note No. 24.1)	4.19	3.00
Freight	41.12	0.17
Rates & Taxes	4.31	10.94
Telephone Expenses	5.52	1.73
Provision for CSR	11.40	-
Insurance Charges	2.20	0.74
Advertisement Expenses	1.75	-
Business Promotion Expenses	135.16	1.96
Fee & Subscription	31.34	4.04
Printing & Stationery	1.24	0.78
IPO Advisory Expenses	-	48.04
Administration expenses of USA Branch	43.18	-
Other Expenses	33.67	15.42
Total	1,062.24	377.90
Note No. 24.1 - Payment to Auditors		
Particulars	for the year ended Mar 31, 2025	for the year ended Mar 31, 2024
Statutory Audit Fee	2.50	2.00
Tax Audit Fee	1.25	1.00
Certification Fee	0.26	-
Reimbursement of Expenses	0.18	-
Total	4.19	3.00
*for the period ended 30 September 2024, provision for audit fee is made fo half year.		
For and on behalf on LABS & Associates Chartered Accountants FRN: 021131C	FOR AND ON BEHALF OF C2C Advanced Systems Limited (formerly C2C Advanced Systems Private Limited) CIN: L72200KA2018PLC110361	
CA Rohit Gupta Partner Membership No. 571943	Lakshmi Chandra (Director) DIN: 07436752	Murtaza Ali Soomar (Director) DIN: 05194435
Place: NOIDA Date: 30th May 2025	Manjeet Singh (Company Secretary) PAN: DDSPS0240G	

C2C Advanced Systems Limited

(Formerly known as C2C Advanced Systems Private Limited)

Notes to Ind AS Financial Statement

(Amounts in INR Lakhs, unless otherwise stated)

Note No. 25 - Basic & Diluted Earning Per Share

The earnings and weighted average number of equity shares used in calculation of EPS are as follows:

Particulars	For the year/period ended on	
	Mar 31, 2025	March 31, 2024
Profit for the period, attributable to the owners of the company	2,883.95	1,227.69
Weighted Average No. of Equity Shares post bonus issue of shares	1,36,86,742	77,43,651
Basic EPS (in INR)	21.07	15.85
Diluted EPS (in INR)	21.07	15.85

Note No. 26 - Contingent Liabilities

Claims against the company not acknowledged as debts :

Nature of Liability	As at	
	Mar 31, 2025	March 31, 2024
Bank Guarantees (against service contracts)	33.41	59.80
Income Tax Demand (A.Y. 2023-24)	3.08	-
Total	33.41	59.80

There is no outstanding capital/other commitments as at the end of all reported period/years.

The Company has outstanding income tax demand u/s 143(1)(a) for A.Y. 2023-24 and is seeking legal opinion on the

Note No. 27 - Corporate Social Responsibility

As per Section 135 of Companies Act, 2013, the following is the detail of Corporate Social Responsibility :

Particulars	For the period ended on	
	Mar 31, 2025	March 31, 2024
Amount required to be spend	11.40	-
Less: Amount Spent	-	-
Difference	11.40	-

Company has entered into an understanding for undertaking CSR Activities with an entity however the project has not started yet.

For and on behalf on
LABS & Associates
Chartered Accountants
FRN: 021131C

FOR AND ON BEHALF OF
C2C Advanced Systems Limited
(formerly C2C Advanced Systems Private Limited)
CIN: L72200KA2018PLC110361

CA Rohit Gupta
Partner
Membership No. 571943

Lakshmi Chandra **Murtaza Ali Soomar**
(Managing Director) (Director & CFO)
DIN: 07436752 DIN: 05194435

Place: NOIDA
Date: 30th May 2025

Manjeet Singh
(Company Secretary)
PAN: DDSPS0240G

C2C Advanced Systems Limited

(Formerly known as C2C Advanced Systems Private Limited)

Notes to Ind AS Financial Statement

(Amounts in INR Lakhs, unless otherwise stated)

Note No. 28 - Employee Benefit**Defined Contribution Plan**

During the period ended Sept 30, 2024, March 31, 2024 the Company contributed the following amounts to defined contribution plans:

Particulars	for the year/period ended on		
	Mar 31, 2025	Sept 30, 2024	March 31, 2024
Provident Fund Scheme	40.96	18.84	57.51

Defined Benefit Plan

As per the payment of Gratuity Act, 1972, the Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days' salary (last drawn salary) for each completed year of service. The company has provides an amount towards Gratuity at the end of every year on the basis of Acturial Valuation Report.

The following table summarizes the components of net benefit expense recognized in the Statement of profit and Loss and amounts recognized in the balance sheet for the gratuity plans of the Company.

Summary of Membership Data of Gratuity

Particulars	for the year/period ended on	
	March 31, 2025	March 31, 2024
No. of regular Employees	133	54
Total Monthly Salary (Rs. In Lakhs)	41.82	17.93
Average past service (years)	2.66	2.66
Average age (years)	32.56	35.10
Average remaining working life (years)	25.44	22.90
Weighted Average Duration	13.28	12.50

Actuarial Assumption of Gratuity

Particulars	for the year/period ended on	
	March 31, 2025	March 31, 2024
Discount rate (a)	7.04	7.36
Salary Escalation Rate (b)	6.00	6.00

Movement in Benefit Obligations

A reconciliation of the benefit obligation during the inter-valuation period is given below:

Particulars	for the year/period ended on	
	March 31, 2025	March 31, 2024
	(Amount in INR)	
Opening of Defined Benefit Obligation	27,72,731	18,88,320
Current Service Cost	15,75,960	7,46,564
Past Service Cost	34,21,911	-
Interest on DBO	2,02,409	1,37,847
Actuarial (Gain)/Loss arising from change in financial assumption		-
Actuarial (Gain)/Loss arising on account of experience changes		-
Benefits Paid		-
Closing of Defined Benefit Obligation	79,73,012	27,72,731

Amount Recognized in Statement of Assets & Liabilities

Particulars	for the year/period ended on	
	March 31, 2025	March 31, 2024
	(Amount in INR)	
Present Value of Obligation at the end :		
Current Liability	16,47,930	1,33,091
Non Current Liability	63,25,082	26,39,640
Total Liability	79,73,012	27,72,731

Amount Recognized in Statement of Profit & Loss

Particulars	As at	
	March 31, 2025	March 31, 2024
	(Amount in INR)	
Total Service Cost	15,75,960	7,46,564
Net Interest Cost	2,02,409	1,37,847
Expenses recognized in Income Statement	17,78,369	8,84,411

Amount Recognized in Other Comprehensive Income (OCI)

Particulars	As at	
	March 31, 2025	March 31, 2024
	(Amount in INR)	
Opening amount recognized in OCI outside profit and Loss Account	1,20,545	1,20,545
Actuarial Gain/(Loss) for the year on PBO	-	-
Closing amount recognized in OCI outside	1,20,545	1,20,545

Expected Maturity Analysis of Defined Benefit Plan

Particulars	As at	
	March 31, 2025	March 31, 2024
	(Amount in INR)	
Within One year	16,47,930	1,33,091
Between 1 year to 5 years	21,40,148	11,87,838
More than 5 years	41,84,934	14,51,802
Total	79,73,012	27,72,731

For and on behalf of
LABS & Associates
Chartered Accountants
FRN: 021131C

FOR AND ON BEHALF OF
C2C Advanced Systems Limited
(formerly C2C Advanced Systems Private Limited)
CIN: L72200KA2018PLC110361

CA Rohit Gupta
Partner
Membership No. 571943

Lakshmi Chandra
(Managing Director)
DIN: 07436752

Murtaza Ali Soomar
(Director & CFO)
DIN: 05194435

Place: NOIDA
Date: 30th May 2025

Manjeet Singh
(Company Secretary)
PAN: DDSPS0240G

C2C Advanced Systems Limited
(Formerly known as C2C Advanced Systems Private Limited)
Notes to Ind AS Financial Statement
(Amounts in INR Lakhs, unless otherwise stated)

Note No. 29 (A) - Financial Instruments by Categories

The carrying value and fair value of financial instruments by categories were as follows :

Particulars	As at 31 March 2025			As at 31 March 2024		
	Amortized Cost	Financial Instruments at Fair Value Through P&L	Financial Instruments at Fair Value Through OCI	Amortized Cost	Financial Instruments at Fair Value Through P&L	Financial Instruments at Fair Value Through OCI
Financial Assets:						
Trade receivables	10,995.87	-	-	4,269.51	-	-
Cash and cash equivalents	171.82	-	-	1,540.52	-	-
Non Current Financial Asset	158.61	-	-	150.32	-	-
Other Financial Assets	2,380.72	-	-	747.29	-	-
Total Financial Assets	13,707.02	-	-	6,707.65	-	-
Financial Liabilities:						
Trade Payables	273.08	-	-	217.79	-	-
Other Financial Liabilities	265.63	-	-	162.67	-	-
Total Financial Liabilities	538.72	-	-	380.46	-	-

Note No. 29 (B) - Risk Management

Financial Risk Management

The company is exposed to Interest rate risk, Credit risk, Collection risk and liquidity risk. Given the nature of operations, the company does not face any forex risk, commodity risk and other market risk aspects. The company has assigned the responsibility of managing these risks with the respective division heads as stated below.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and Cash equivalents Trade Receivables	Ageing analysis	Diversification of Bank Deposits. Credit has been granted to all the entities having high credit worthiness and market reputation
Liquidity risk	Trade payable and other financial liabilities	Rolling cash flow forecasts	Availability of regular internal accruals
Market Risk- Foreign exchange	Future Commercial Transaction Financial liabilities not denominated in Indian rupees	Sensitivity Analysis	Foreign currency risk is mitigated as we are netting of our liability of import against our receivables against exports

(a) Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Accordingly, credit risk from trade receivables has been separately evaluated from all other financial assets in the following paragraphs.

(i) Trade Receivables

Majority of the clients of the company are Government entities, with no history of defaults. Hence, credit risk on the trade receivables are negligible. The company takes adequate precaution in terms of evaluation of the creditworthiness of its direct clients. The track record of collection of Trade Receivables has been very healthy. The company also has a practice of obtaining confirmation on service provided from most of its clients before invoicing, and hence risk of subsequent non-collection is negligible.

(ii) Financial assets other than trade receivables

Financial assets except trade debtors includes bank balances, term deposits, security deposit and receivable from related parties, etc

Credit risk relating to bank balances, term deposits and its interest accrued is considered negligible because our counterparties are banks. We consider the credit quality of bank balances, term deposits and related interest accrued with such banks are subject to the regulatory oversight of the Reserve Bank of India to be good, and we review these banking relationships on an ongoing basis. There are no impairment provisions as at each reporting date against these financial assets. We consider all the above financial assets as at the reporting dates to be of good credit quality.

The amount of security deposit are lying with landlords of the leased premises and hence carries no risk exposure, and receivables from related party are of good credit quality as per past experience of the company

(b) Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements.

Short term liquidity requirements consists mainly of sundry creditors, expense and capital payable, employee dues etc. arising during the normal course of business as of each reporting date. We maintain a sufficient balance in cash and cash equivalents to meet our short term liquidity requirements. We assess short term liquidity requirements on a periodical basis and manage them through internal accruals. Company has not taken any loans from any of the sources. We don't have any long term financial liabilities. Processes and policies related to such risks are overseen by senior management

(c) Capital Management

The Company's objective in managing its capital is to safeguard its ability to continue as a going concern and to optimise returns to our shareholders. The Company considers the following components of its Balance Sheet to be managed capital: 1) Share Capital, 2) Share Premium and 3) Other Reserves comprising of Retained Earnings. The Company's capital structure is based on the Managements assessment of the balances of key elements to ensure strategic decisions and day to day activities. The capital structure of the Company is managed with a view of the overall macro economic conditions and the risk characteristics of the underlying assets. The Company's policy is to maintain a strong capital structure with a focus to mitigate all existing and potential risks to the Company, maintain shareholder, vendor and market confidence and sustain continuous growth and development of the Company. The Company's focus is on keeping a strong total equity base to ensure independence, security, as well as high financial flexibility without impacting the risk profile of the Company. In order, to maintain or adjust the capital structure, the Company will take appropriate steps as may be necessary. The Company does not have any debt or financial covenants.

C2C Advanced Systems Limited

(Formerly known as C2C Advanced Systems Private Limited)

Notes to Ind AS Financial Statement

(Amounts in INR Lakhs, unless otherwise stated)

Note No. 30 - Related Party Disclosures**(a) Names of related parties and related party relationship***Key Managerial Personnel (KMP):*

K.Ramesh	Director
Murtaza Ali Soomar	Director & CFO
Lakshmi Chandra	Managing Director
Krishnamurthy Chandra	Relative of Director
Hari Chandra	Relative of Director
Manjeet Singh	Company Secretary (from 19th Jan 2024)
Kishore Soni	Independent Director
Shashi Gupta	Independent Director
Parminder Jit Singh Pannu	Independent Director
Neha Gupta	Independent Director

Enterprises owned or significantly influenced by KMP or their relatives:

PVR Multimedia Systems Pvt. Ltd.	Promoter Company
C2C Innovations Pvt. Ltd.	Promoter Company
Realtime Techsolutions Pvt. Ltd.	Subsidiary of Promoter Company
KTI Intelligent Systems Pvt Ltd	Subsidiary of Promoter Company

(b) Related Party Transactions

Transactions	Key Management Personnel		Enterprises owned or significantly influenced by KMP or their relatives		Total	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Loan received						
PVR Multimedia Pvt. Ltd.	-	-	-	448.10	-	448.10
C2C Innovations Pvt. Ltd.	-	-	4,112.11	-	4,112.11	-
Loan paid back/adjusted						
Lakshmi Chandra	-	10.00	-	-	-	10.00
Hari Chandra	-	42.50	-	-	-	42.50
PVR Multimedia Pvt. Ltd.	-	-	-	828.85	-	828.85
Advances given						
PVR Multimedia Pvt. Ltd.	-	-	25.00	-	25.00	-
Realtime Techsolutions Pvt. Ltd.	-	-	-	432.92	-	432.92
KTI Intelligent Systems Pvt Ltd	-	-	-	118.83	-	118.83
C2C Innovations Pvt. Ltd.	-	-	286.03	0.56	286.03	0.56
Advances Received back						
Realtime Techsolutions Pvt. Ltd.	-	-	-	11.76	-	11.76
PVR Multimedia Pvt. Ltd.	-	-	25.00	-	25.00	-
Claim for Reimbursement of Expenses						
Realtime Techsolutions Pvt. Ltd.	-	-	153.10	-	153.10	-
Sale of Goods/Services						
Realtime Techsolutions Pvt. Ltd.	-	-	-	888.27	-	888.27
Finance Cost						
PVR Multimedia Pvt. Ltd.	-	-	-	70.70	-	70.70
Director's Sitting Fee						
Kishore Soni	12.00	-	-	-	12.00	-
Shashi Gupta	12.00	-	-	-	12.00	-
Parminder Jit Singh Pannu	12.00	-	-	-	12.00	-
Neha Gupta	4.50	-	-	-	4.50	-
Employee benefits expense						
<i>Salary/Remuneration Paid</i>	-	-	-	-	-	-
Manjeet Singh	6.09	1.50	-	-	6.09	1.50
Laxmi Chandra	51.13	-	-	-	51.13	-
Murtaza Ali Soomar	51.13	32.24	-	-	51.13	32.24
K.Ramesh	61.92	66.44	-	-	61.92	66.44

(c) Outstanding balances at the end of the period

Particulars	Key Management Personnel		Enterprises owned or significantly influenced by KMP or their relatives		Total	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Unsecured Loans						
C2C Innovations Pvt. Ltd.	-	-	3,761.02	-	3,761.02	-
Loans and advances						
C2C Innovations Pvt. Ltd.	-	-	-	65.06	-	65.06
Realtime Techsolutions Pvt. Ltd.	-	-	713.92	560.82	713.92	560.82
KTI Intelligent Systems Pvt Ltd	-	-	118.83	118.83	118.83	118.83
Debtors						
Realtime Techsolutions Pvt. Ltd.	-	-	-	888.27	-	888.27
Remuneration Payable						
Manjeet Singh	0.48	0.60	-	-	0.48	0.60
K.Ramesh	2.96	4.42	-	-	2.96	4.42
Lakshmi Chandra	3.00	2.00	-	-	3.00	2.00
Murtaza Ali Soomar	3.00	-	-	-	3.00	-

Note: NSE had conducted an independent limited review of the company and report of such audit is available on NSE Portal. As per said report, certain customers of the company were termed as related parties. However, in view of the management, those parties are not related to the company. Evidences/documents pertaining to company's claim have been submitted with NSE which are under consideration.

C2C Advanced Systems Limited

(Formerly known as C2C Advanced Systems Private Limited)

Notes to Ind AS Financial Statement

(Amounts in INR Lakhs, unless otherwise stated)

Note No. 31 - Details of dues to MSME as defined under MSMED Act, 2006

Sr. No.	Particulars	As at Mar 31, 2025	As at Mar 31, 2024
1	The principal amount and interest thereon remaining unpaid to any supplier as at the end of each accounting period		
a)	Principal Amount due to MSME	16.44	-
b)	Interest amount due on above		-
	Total	16.44	-
2	The amount of interest paid by the buyers in terms of section 16 of the MSMED Act 2006 along with the amounts of payment made to the supplier beyond the appointed day during each accounting period		-
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act 2006		-
4	The amount of interest accrued and remaining unpaid at the end of each accounting period		-
5	The amount of further interest remaining due and payable even in the succeeding period, until such date when the interest due as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006		-

Note No. 32 - Disclosures Pursuant to Ind AS 116 - Leases

A. The Company applied the available practical expedients wherein it -

- Used a single discount rate to a portfolio of leases with reasonably similar characteristics.
- Relied on its assessment of whether leases are onerous immediately before the date of initial application
- Applied the short-term leases exemptions to leases with lease term that ends within 12 months of the date of initial application
- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application
- Used hindsight in determining the lease term where the contract contained options to extend or terminate

The Company has elected not to apply the requirements of Ind AS 116 to short term leases that have a lease term of twelve months or

- less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight line basis over the lease term.

C. The effective interest rate for lease liabilities is 10%.

Sr. No.	Particulars	As at Mar 31, 2025	As at Mar 31, 2024
1	Depreciation on Right to Use Asset (Refer Note-1)	109.50	74.90
2	Interest Expenses on Lease Liability	45.05	7.13
3	Expenses related to short term lease	38.40	-

C2C Advanced Systems Limited

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Notes to Ind AS Financial Statement

(Amounts in INR Lakhs, unless otherwise stated)

Note No. 33 - Ratio Analysis

S.No	Ratio	As at Mar 31, 2025	As at Mar 31, 2024	% change from Mar 24 to Mar 25
1	<u>Current Ratio (Times)</u>			
a	Current Assets	22,139.93	8,017.02	
b	Current Liabilities	5,438.34	911.39	
c	(Current Assets / Liabilities)	4.07	8.80	-53.7%
2	<u>Debt-Equity Ratio (Times)</u>			
a	Total Debt	3,761.02	-	
b	Total Equity	19,758.94	7,645.72	
c	(Total Debt / Total Equity)	0.19	-	0.0%
3	<u>Debt Service Coverage Ratio (Times)</u>			
a	EBITDA - Taxes	3,150.25	1,436.40	
b	Principal Repayment + Interest	-	71.03	
c	((EBITDA-Taxes) / (Principal Repayment+Interest))	-	0.05	0.0%
4	<u>Return on Equity Ratio (%)</u>			
a	Profit After Tax	2,883.95	1,227.69	
b	Average Shareholders' Equity	9,879.47	3,949.20	
c	(PAT / Average Shareholders' Equity)	29.19%	31.09%	-6.1%
5	<u>Inventory Turnover Ratio (Times)</u>			
a	Revenue from Operations	11,511.11	4,105.89	
b	Average Inventories	3,268.81	392.70	
c	(Revenue from Operations / Average Inventories)	4	10	-66.3%
6	<u>Trade Receivable Turnover Ratio (Times)</u>			
a	Revenue from Operations	11,511.11	4,105.89	
b	Average Trade Receivables	7,632.69	2,584.27	
c	(Revenue from Operations / Average Trade Receivables)	1.51	1.59	-5.1%
7	<u>Trade Payable Turnover Ratio (Times)</u>			
a	Net Purchases	10,316.61	1,488.96	
b	Average Trade Payables	245.44	297.58	
c	(Net Purchases / Average Trade Payables)	42.03	5.00	740.1%
8	<u>Net Capital Turnover Ratio (Times)</u>			
a	Revenue from Operations	11,511.11	4,105.89	
b	Average Working Capital	11,904	3,457	
c	(Revenue from Operations / Average Working Capital)	0.97	1.19	-18.6%
9	<u>Net Profit Ratio (%)</u>			
a	Profit After Tax	2,883.95	1,227.69	
b	Revenue from Operations	11,511.11	4,105.89	
c	(PAT / Revenue from Operations)	25.05%	29.90%	-16.2%
10	<u>Return on Capital Employed (%)</u>			
a	Earning before Interest & Taxes	4,203.96	1,738.26	
b	Capital Employed	23,519.96	7,645.72	
c	(EBIT / Capital Employed)	17.87%	22.74%	-21.4%
11	<u>Return on Investment (%)</u>	NA	NA	NA

Any change in Ratios Variance by more than 25% as compared to previous year is explained below

Note 33.1 - Comment on Analytical Ratios**a) % Change from 31st March 2024 to 31st March 2025**

- Decline in Current Ratio is due to increase in short term borrowings (from related parties) which lead to increase in current liability
- Variance in Inventory turnover ratio is because of high amount of inventory held by the company as on 31st March 2025.
- Variance in Trade Payable Ratio is because the scale of operations of the company has increased thereby increasing the purchases however corresponding trade payables have not increased because of sufficient availability of funds for working capital.

C2C Advanced Systems Limited

(Formerly known as C2C Advanced Systems Private Limited)

Notes to Ind AS Financial Statement

(Amounts in INR Lakhs, unless otherwise stated)

Note No. 34 - Other Statutory Information

- a. The company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b. The Company do not have any transactions with companies struck off.
- c. The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year
- e. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company;
 - ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- f. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company;
 - ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The Company doesn't have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as
- g. income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax.
- h. The Company has not been declared wilful defaulter by any bank and financial institution or government or any government authority.
- i. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017
- j. The Company has not revalued its property, plant and equipment during the financial year.
- k. The company doesn't hold any immovable property, other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee.

Note No. 35 - Other Information

- GST Inputs and Outputs are considered in the books of accounts w.r.t. the purchases / inputs and sales / outputs made during
- a. the year on which the assessee is eligible / liable by the management. However difference if any, resulting at the time of GST Audit or any other development or information later on, is provided for in the year in which such difference is pointed out.
 - b. In the opinion of the Directors, Trade Receivables, Short Term Loans & Advances and Other Current Assets have been valued at which they are shown in the Statement of Assets & Liabilities if realised in the ordinary course of business.
 - c. Balances of parties under Trade Payables, Other Current Liabilities, Long Term Loans & Advances, Trade Receivables, Short Term Loans & Advances and Other Current Assets are subject to confirmation.
 - d. Previous Year Figures have been regrouped and recasted wherever necessary.
- NSE had ordered an independent limited review of the company which was conducted by BDO ("Limited Reviewer"). Report of
- e. such review is available on public domain. Company has submitted its reply with NSE on the objections raised by limited reviewer and the same is under consideration by NSE.
 - f. Financial information of the USA branch are certified by CPA.

For and on behalf on
LABS & Associates
 Chartered Accountants
 FRN: 021131C

FOR AND ON BEHALF OF
C2C Advanced Systems Limited
 (formerly C2C Advanced Systems Private Limited)
 CIN: L72200KA2018PLC110361

CA Rohit Gupta
 Partner
 Membership No. 571943

Lakshmi Chandra
 (Managing Director)
 DIN: 07436752

Murtaza Ali Soomar
 (Director & CFO)
 DIN: 05194435

Manjeet Singh
 (Company Secretary)
 PAN: DDSPS0240G