

Date:02/09/2026

To,
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai – 400051

Sub: Submission of Annual Report for the Financial Year 2025-26.
Ref: Quadpro ITeS Limited(Security ID-QUADPRO)

This is to inform you that the 16th Annual General Meeting (“AGM”) of the Company will be held on Saturday, September 26, 2026 at 10:00 A.M. (IST) through Video Conferencing/ Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are submitting herewith the Annual Report of the Company for the Financial Year 2025-26 which is being sent through electronic mode to the Members.

The Annual Report is also uploaded on the Company’s website and can be accessed at <https://quadpro.co.in/>

We would further like to inform that the Company has fixed Saturday, September 19, 2026 as the cut-off date for ascertaining the names of the members holding shares in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

You are requested to take the same on your records.

For Quadpro ITeS Limited

Sandeepkumar Vishwanath Agrawal
Chairman & Managing Director
DIN:02566480

16th
ANNUAL
REPORT
2025-26



Table of Contents

Statutory Reports

- Corporate Information 04
- Board's Report 06
- Secretarial Audit Report 18
- Management's Discussion and Analysis 22



Financial Section Standalone

- Independent Auditor's Report 26
- Balance Sheet 36
- Statement of Profit & Loss 37
- Cash Flow Statement 39
- Notes on Accounts 40



Notice

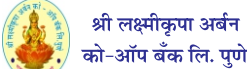
- Notice to Shareholders 62



Spectrum of Services

01	Cheque Truncation (CTS) / Clearing Processing Services	Back Office Management: E-Mail Support Services / Technical Support Services	11
02	Door Step Banking services: Last mile cheque & small cash logistic	Address verification and credit verification-End user due diligence on field and backend	12
03	NACH Mandate Processing activity	Manpower Resource Management Skilled & Un-skilled	13
04	Mobile Processing Solution for CTS Clearing and NACH Processing	Data Migration: Database, Version or Platform Transfer from one application/device to other	14
05	Customer on boarding- (KYC) Digital, Physical, Biometric based field support for end user KYC	Document Management Services: End-to-End Document life cycle management	15
06	Automobile Inspection: Technical Inspection of Vehicles	Software Development Services: In-house Software & Application Development / Implimentation	16
07	Payroll Processing Services: Placement and Salary Processing of Manpower at own/client location	Advertisement Display solutions	17
08	Digital Document Verification: Image Based Document Audit, Data Entry, Processing & Quality check	PACs to Co-Op banks	18
09	Call Center Services-Inbound and Outbound Voice services for Verification, Customer Services, Sales, Retention, Up-selling etc.	Data Base Management	19
10	IT and ITeS Hardwares like Computers / Laptops / Servers / Photocopiers / Scanners etc	Process support services : Life / General Insurance Sector	20

Brand Enhancing Partners

*The logos shown above are the property of the respective trademark owners.

Corporate Information

BOARD OF DIRECTORS

Sandeepkumar Vishwanath Agrawal
Chairman & Managing Director

Abhishek Sandeepkumar Agrawal
Non Executive Director

CA Siddharth Sampatji Dugar
Independent Director

Bhoomika Aditya Gupta
Independent Director

CHIEF FINANCIAL OFFICER
Krunal Ashokkumar Jethva

REGISTERED OFFICE

Quadpro ITeS Limited
S-3, 2nd Floor, 53 to 58,
Sri Chakravarthy Complex, V. V. Puram,
Sajjan Rao Circle, Bangalore-560004 KA-INDIA

STATUTORY AUDITORS

Aditya Deora & Co.
(Chartered Accountants)

LISTED ON :

National Stock Exchange of India Limited

COMPANY SECRETARY & COMPLIANCE OFFICER

CS Sweety Agrawal

REGISTRAR & SHARE TRANSFER AGENTS

Kfin Technologies Limited

Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi, Telangana, India - 500 032.
Tel No.: +91-22-2265 5565

SECRETARIAL AUDITORS

SCS & Co. LLP (Practicing Company Secretary)

BANKERS

HDFC Bank Limited

Audit Committee

CA Siddharth Sampatji Dugar

Chairman

Mr. Abhishek Sandeepkumar Agrawal

Member

Mrs. Bhoomika Aditya Gupta

Member

Nomination and Remuneration Committee

CA Siddharth Sampatji Dugar

Chairman

Mr. Abhishek Sandeepkumar Agrawal

Member

Mrs. Bhoomika Aditya Gupta

Member

Stakeholders Relationship Committee

Mr. Abhishek Sandeepkumar Agrawal

Chairman

Mrs. Bhoomika Aditya Gupta

Member

CA Siddharth Sampatji Dugar

Member



Letter to Shareholders

Dear Shareholders,

For Quadpro, this year has been about one simple idea: if a process can be done better, technology should help us find the way.

Last year, we spoke about automation as an opportunity. This year, that thinking has moved further. We are working on customised technology across different banking functions and gradually building capabilities that bring together software, automation and AI.

What makes this interesting for us is that we are not trying to build technology in isolation. We first understand how a process actually works, where time is being lost, where manual effort exists, and then ask what technology can change.

At the same time, we have remained focused on something less exciting to talk about, but equally important - consistency. Good technology means very little if you cannot deliver reliably.

Our vision for Quadpro is becoming clearer: to build a company that understands business problems deeply enough to create intelligent technology around them.

There is a long road ahead, and that is exactly what makes the opportunity exciting.

To our shareholders, thank you for staying with us as Quadpro evolves. We are building carefully today, so that we can build much bigger tomorrow.

Warm regards,

Sandeepkumar Agrawal
Chairman & Managing Director



Quadpro ITeS Limited



Director's Report

Dear Shareholders,

Your Board of directors have pleasure in presenting the 16th Annual Report on the business and operations of the Company ("the Company"), along with the Audited Financial Statements for the financial year ended March 31, 2026.

Financial summary / highlights of performance of the Company

The financial statements of your Company for the financial year 2025-26 are prepared in compliance with applicable provisions of the Companies Act, 2013, Indian Accounting Standards ("IND AS") and SEBI (Listing Obligations and Disclosure Requirements) which form part of this Annual Report

Particulars	(Amount in lakhs)	
	Financial Year 2025 - 2026	Financial Year 2024 - 2025
Revenue from operations	643.94	784.80
Other Income	58.40	45.68
Total Income	702.34	830.49
Less: Operating expenditure before Finance cost, depreciation and amortization	577.42	649.12
Earnings before Finance cost, depreciation and amortization (EBITDA)	124.92	181.37
Less: Finance costs	9.09	1.08
Depreciation and amortization expense	82.46	95.53
Profit before tax	33.37	84.76
Less: Tax expense	12.81	21.00
Profit for the year (PAT)	20.56	63.76

REVIEW OF OPERATIONS:

The Revenue from operations of the Company for the year under review was Rs. 643.94 Lakhs as compared to Rs. 784.80 lakhs in the previous financial year.

The Company has earned Net Profit of Rs. 20.56 Lakhs as compared to Net Profit of Rs. 63.76 Lakhs in the previous financial year.

The Net profit of the Company decreased about 67.75% as compared to previous financial year. The decline in profit is mainly due to a significant drop in core operational revenue and a steep decline in EBITDA. While other income rose and depreciation slightly fell, these were not sufficient to counterbalance the lower earnings from the company's primary business activities.

Dividend

With a view to conserve the resources of company for future growth, the Board of Directors do not recommend any Dividend for the Financial Year 2025-26.

Pursuant to the provisions of Sections 124 and 125 of the Act, there is no amount of Dividend remaining unclaimed / unpaid for a period of 7 (seven) years and/or unclaimed Equity Shares which are required to be transferred to the Investor Education and Protection Fund (IEPF).

Amount transferred to reserve

During the year, the Company has not apportioned any amount to other reserve. The profit earned during the year has been carried to the balance sheet of the Company.

Change in Nature of Business

During the year under review, your Company has not changed its business or object and continues to be in the same line of business as per main object of the Company.

Change In the Registered Office

During the year under review, there was no change in the registered office of the Company.

The Registered Office of the Company is located at:

S-3, Second Floor 53 to 58, Sri Chakravarthy Complex VV Puram, Sajjan Rao Circle, Bangalore-560004, Karnataka, India.

The Corporate Office of the Company is situated at:

408, Kirtiman Complex, B/H Rembarndt, Off CG Road, Ahmedabad-380006, Gujarat, India.

SHARE CAPITAL

During the year under review, no changes were carried out in the authorized share capital and Paid-Up share capital of the Company.

Authorized Capital

The Authorised Equity Share Capital of the Company as on March 31, 2026 was Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 5,50,00,000 (Five Crore Fifty Lacs) Equity Shares of Rs. 2/- (Rupees Two Only) each.

Issued, Subscribed & Paid-Up Capital

The issued, subscribed & paid-up Equity Share Capital of the Company is Rs. 10,11,00,000 (Rupees Ten Crores Eleven Lacs Only) divided into 5,05,50,000 (Five Crores Five Lacs Fifty Thousand) Equity Shares of Rs. 2/- (Rupees Two Only) each.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Constitution of Board:

As on the date of this report, the Board comprises following Directors

Name of Director	Category Cum Designation	Initial Date of Appointment	Date of Appointment at current Term	Total Directorship in other Companies	Directorship in other Listed Companies excluding our Company	No. of Committee [^]		No. of Shares held as on March 31, 2026	Inter-se Relation between Directors
						in which Director is Members	in which Director is Chairman		
Mr. Sandeepkumar Vishwanath Agrawal	Chairman & Managing Director	April 22, 2021	May 11, 2023	5	1	0	0	1426500 Equity Shares	Father of Mr. Abhishek Agrawal & Spouse of Mrs. Poonam Sandeepkumar Agrawal
Mr. Abhishek Sandeepkumar Agrawal	Non-Executive Director	Sept. 24, 2022	May 11, 2023	3	2	4	1	1351500 Equity Shares	Son of Sandeepkumar Agrawal & Son of Mrs. Poonam Sandeepkumar Agrawal
Mrs. Bhoomika Aditya Gupta	Non-Executive Independent Director	Sept. 24, 2022	Sept. 13, 2025	2	2	5	1	-	No Relation
Mr. Siddharth Sampatji Dugar	Non-Executive Independent Director	April 09, 2021	Sept. 13, 2025	4	2	5	2	-	No Relation

[^]Committee includes Audit Committee and Shareholders' Grievances Committee across all Public Companies.

~ Excluding Section 8 Company & struck off Companies

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from requirement of having composition of Board as per Regulation 17 of Listing Regulations.

The number of directorship is within the limits laid down under section 165 of the Companies Act, 2013.

INFORMATION ON DIRECTORATE

During the year under review, there were no changes in constitution of the Board of Directors of the Company except as furnished below;

1. Retirement by rotation and subsequent re-appointment:

Mr. Abhishek Sandeepkumar Agrawal (DIN: 07613943), Non-Executive Director of the Company, being liable to retire by rotation at the 15th Annual General Meeting held on September 13, 2025, pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and being eligible for re-appointment, was re-appointed as a Director of the Company.

2. Re-appointment of Independent Director:

- Mr. Siddharth Sampatji Dugar (DIN: 07703369), Non-Executive Independent Director of the Company, who was appointed for his first term of five consecutive years with effect from April 09, 2021, was re-appointed as an Independent Director for a second term of five consecutive years commencing from April 09, 2026 and ending on April 08, 2031, pursuant to the approval of the Members at the 15th Annual General Meeting held on September 13, 2025.
- Mrs. Bhoomika Aditya Gupta (DIN: 02630074), Non-Executive Independent Director of the Company, who was appointed for her first term of five consecutive years with effect from July 30, 2021, was **re-appointed as an Independent Director for a second term of five consecutive years commencing from July 30, 2026 and ending on July 29, 2031, pursuant to the approval of the Members at the 15th Annual General Meeting held on September 13, 2025.**

KEY MANAGERIAL PERSONNEL:

During the year under review, there were no changes in the Key Managerial Personnel (“KMPs”) of the Company as per Sections 2(51) and 203 of the Companies Act, 2013:

As on date of this report, the following are the Key Managerial Personnel (“KMPs”) of the Company as per Sections 2(51) and 203 of the Companies Act, 2013:

- Mr. Sandeepkumar Vishwanath Agrawal as Chairman and Managing Director of the company,
- Mr. Krunal Ashokkumar Jethva as Chief Financial Officer of the company
- Mrs. Sweety Vinod Agrawal as Company Secretary and Compliance Officer of the company

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.

INDEPENDENT DIRECTORS:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, as on March 31, 2026 your Company has Two Non-Promoter Non-Executive Independent Directors in line with the act. Your Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act. Further, all the Independent Directors of the Company have registered themselves in the Independent Director Data Bank.

A separate meeting of Independent Directors was held on February 14, 2026 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

Meeting of Board of Directors

The Board of your Company regularly meets to discuss various Business opportunities. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses.

Regular meetings of the Board are held at least once in a quarter, inter-alia, to review the quarterly performance of the Company. Additional Board meetings are convened, as and when required, to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at corporate office of the Company.

During the year under the review, Board of director of your company met 4 (Four) times as on 28 May, 2025, 14 August, 2025, 14 November, 2025 and 14 February, 2026.

The details of the attendance of each Director at the Board Meetings are given below.

Date of Board Meetings	Name of Directors			
	Sandeepkumar Vishwanath Agrawal	Abhishek Sandeepkumar Agrawal	Siddharth Sampatji Dugar	Bhoomika Aditya Gupta
28.05.2025	✓	✓	✓	✓
14.08.2025	✓	✓	✓	✓
14.11.2025	✓	✓	✓	✓
14.02.2026	✓	✓	✓	✓
Meeting Eligible to Attend	4	4	4	4
Meeting Attended	4	4	4	4

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

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	Annual General Meeting	September 13, 2025

COMMITTEES OF BOARD

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

- Audit Committee**
- Nomination and Remuneration Committee**
- Stakeholder's Relationship Committee**

Audit Committee

The Company has formed Audit Committee in line with the provisions Section 177 of the Companies Act, 2013.

As at March 31, 2026, the Audit Committee comprised of Mr. Siddharth Sampatji Dugar (Non-Executive Independent Director) as Chairperson and, Mrs. Bhoomika Aditya Gupta (Non-Executive Independent Director), as member and Mr. Abhishek Sandeepkumar Agrawal (Non-Executive Director) as member.

During the year under review, Audit Committee met 4 (Four) times i.e on 28th May, 2025, 14th August, 2025, 14th November, 2025 and 14th February, 2026.

The composition of the Committee and the details of meetings attended by its members are given below;

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2025-26		
			Held	Eligible to attend	Attended
Mr. Siddharth Sampatji Dugar	Independent Director	Chairman	4	4	4
Mr. Abhishek Sandeepkumar Agrawal	Non Executive Director	Member	4	4	4
Mrs. Bhoomika Aditya Gupta	Independent Director	Member	4	4	4

The Statutory Auditors of the Company are invited in the meeting of the Committee wherever requires. Company Secretary and Chief Financial Officer of the Company are the regular invitee at the Meeting.

Vigil Mechanism

The Company has established a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethic policy. The said mechanism also provides for adequate safeguards against victimization of director(s)/Employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The details of establishment of such mechanism has been disclosed in the Board's Report. Further, the Policy on Vigil Mechanism is available on the website of the Company at <https://www.quadpro.co.in/files/Whistle%20Blower%20Policy.pdf>

Stakeholder's Relationship Committee:

The Company has constituted Stakeholder's Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Nonreceipt of Annual Report; Dividend Warrants; etc. During the year under review, Stakeholder's Relationship Committee met 4 (Four) times viz on, 28 May, 2025, 14 August, 2025, 14 November, 2025 and 14 February, 2026.

The composition & attendance of the Stakeholder's Relationship Committee are as given below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2025-26		
			Held	Eligible to attend	Attended
Mr. Abhishek Sandeepkumar Agrawal	Non-Executive Director	Chairman	4	4	4
Mrs. Bhoomika Aditya Gupta	Independent Director	Member	4	4	4
Mr. Siddharth Sampatji Dugar	Independent Director	Member	4	4	4

Also, during the year, your Company had not received any complaints from the Shareholders. There was no complaint pending as on March 31, 2026.

Nomination and Remuneration Committee

The Company has formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal along with remuneration.

During the year under review, Nomination and Remuneration Committee met 2 (Two) times i.e on 14th August, 2025 and February 14, 2026

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2025-26		
			Held	Eligible to attend	Attended
Mr. Siddharth Sampatji Dugar	Independent Director	Chairperson	2	2	2
Mrs. Bhoomika Aditya Gupta	Independent Director	Member	2	2	2
Mr. Abhishek Sandeepkumar Agrawal	Non-Executive Director	Member	2	2	2

Nomination and Remuneration Policy

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at <https://www.quadpro.co.in/files/Nomination%20&%20Remuneration%20Policy.pdf>

Remuneration of Directors

The details of remuneration paid during the financial year 2025-26 to Executive Directors of the Company is provided in Annual Return which is available on www.quadpro.co.in

Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board, to the best of their knowledge and based on the information and explanations received from the management of your Company, confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed and that no material departures have been made from the same;
- the directors had 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 31-03-2026 and of the profit and loss of the company for that year;

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

PUBLIC DEPOSIT:

Your company has not accepted any deposits from the public. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

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

No such incidence took place during the year.

Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any Subsidiary/Joint Ventures/Associate Companies. Hence, details relating to Subsidiary/Joint Ventures/Associate Companies are not provided for. The Company is the Subsidiary Company of Airan Limited.

CORPORATE GOVERNANCE

Integrity and transparency are key factors to our corporate governance practices to ensure that we achieve and will retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainably. Our Board exercises its fiduciary responsibilities in the widest sense of the term. Our disclosures seek to attain the best practices in international corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

As your company has been listed on Emerge Platform of National Stock Exchange Limited, by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of India Regulation 46 and Para C D and E of Schedule V are not applicable to the company. Hence Corporate Governance Report does not form a part of this Board Report, though we are committed for the best corporate governance practices.

LOANS, GUARANTEES OR INVESTMENTS

Particulars of loans given, investment made, guarantees given and securities provided by the Company under Section 186 of the Companies Act, 2013 forms part of Notes to the Financial Statement provided in this annual report.

WEB LINK OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return of the Company as on March 31, 2026 is available on the Company's website and can be accessed at <https://www.quadpro.co.in/files/2024-25-annual%20return.pdf>

TRANSACTIONS WITH RELATED PARTIES

All Related Party Transactions entered into by the Company during the financial year under review were in the ordinary course of business and on an arm's length basis and were in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.

During the year under review, the Company did not enter into any contract or arrangement with related parties requiring disclosure in Form AOC-2 pursuant to Section 134(3)(h) read with Section 188(1) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014. Accordingly, Form AOC-2 does not form part of this Report.

The details of Related Party Transactions as required under the applicable Accounting Standards are disclosed in the Notes to the Standalone and Consolidated Financial Statements forming part of this Annual Report. The Company has a mechanism in place to obtain prior omnibus approval of the Audit Committee for transactions which are repetitive and of a foreseen nature. All such related party transactions entered into under omnibus approval are reviewed and placed before the Audit Committee and the Board on a quarterly basis.

The Company's Policy on Related Party Transactions, as approved by the Board of Directors, is available on the Company's website and can be accessed at:

<https://www.quadpro.co.in/files/Related%20Party%20Transaction%20Policy.pdf>

INTERNAL FINANCIAL CONTROL (IFC) SYSTEMS AND THEIR ADEQUACY

Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal control systems are also put in place by the Company on various activities across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources.

Apart from these internal control procedures, a well-defined and established system of internal audit is in operation to independently review and strengthen these control measures. The audit is based on an internal audit plan, which is reviewed each year in consultation with the statutory auditor of the Company and the audit committee. The conduct of internal audit is oriented towards the review of internal controls and risks in its operations.

M/s. Aditya Deora & Co., Chartered Accountants the statutory auditors of the Company have audited the financial statements included in this annual report and has issued a report annexed as an Annexure D to the Audit Report of the Company on our internal control over financial reporting as defined in section 143 of Companies Act, 2013.

The audit committee reviews reports submitted by the management and audit reports submitted by internal auditors and statutory auditor. Suggestions for improvement are considered and the audit committee follows up on corrective action. The audit committee also meets the statutory auditors of the Company to ascertain, inter alia, their views on the adequacy of Internal control systems and keeps the board of directors informed of its major- observations periodically. Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2026, our internal financial controls were adequate and operating effectively.

CHANGE OF NAME DURING THE YEAR

During the year under review there was no change in the name of the Company.

MATERIAL CHANGES AND COMMITMENT OCCURRED AFTER THE END OF FINANCIAL YEAR AND UPTO THE DATE OF REPORT:

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the ends of financial year of the Company i.e. March 31, 2026 to the date of this Report .

PARTICULARS OF EMPLOYEES

The ratio of the remuneration of each 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**.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has always fostered a safe and inclusive work environment for all employees. In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee (ICC) at all its workplace locations.

The Company has adopted a Prevention of Sexual Harassment Policy that ensures protection against sexual harassment and provides a framework for addressing complaints in a gender-neutral and confidential manner.

During the year under review,

- number of complaints of sexual harassment received in the year- NIL
- number of complaints disposed off during the year- NA
- number of cases pending for more than ninety days-NA

The Policy is available on the Company's website at:

<https://www.quadpro.co.in/files/Anti%20Sexual%20Harassment%20Policy%20QP.pdf>

COMPLIANCE TO THE PROVISIONS RELATING TO THE MATERNITY BENEFITS ACT, 1961

Company is in Compliance with the Maternity Benefit Act, 1961. However, no maternity benefit was claimed during the year.

RISK MANAGEMENT

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of energy –

- i.) **The steps taken or impact on conservation of energy:** Company ensures that the operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- ii.) **The steps taken by the Company for utilizing alternate sources of energy:** No alternate source has been adopted.
- iii.) **The capital investment on energy conservation equipment:** No specific investment has been made in reduction in energy consumption.

B. Technology absorption –

- i.) **The effort made towards technology absorption:** Not Applicable.
- ii.) **The benefit 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:** Nil.
 - b. **The year of import:** Not Applicable.
 - c. **Whether the technology has been fully absorbed:** Not Applicable.
 - d. **If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:** Not Applicable.
- iv.) **The expenditure incurred on Research and Development:** Nil

C. Foreign Exchange Earnings & Expenditure:

- i.) **Details of Foreign Exchange Earnings:** Nil
- ii.) **Details of Foreign Exchange Expenditure:** Nil

Corporate Social Responsibility:

The provisions of Section 135 of the Companies Act, 2013 related to corporate Social Responsibility are not applicable to the Company as company does not fall under the criteria specified under the said section.

STATUTORY AUDITOR AND THEIR REPORT

Pursuant to the provisions of Section 139 of the Companies Act, 2013, read with the rules made thereunder, the members of the company at the Annual General Meeting held on September 13, 2025 appointed M/s. Aditya Deora & Co., Chartered Accountants, auditor of the Company for a period of five years from the conclusion of 15th AGM held in year 2025 till the conclusion of Annual General Meeting of the Company to be held in the year 2030.

The Auditors' Report on the financial statements of the Company for the financial year 2025–26 forms part of this Annual Report. The Notes to the Financial Statements, as referred to in the Auditors' Report, are self-explanatory and do not call for any further comments under Section 134 of the Companies Act, 2013.

INSURANCE

Your company has taken appropriate insurance for all assets against foreseeable perils.

REPORTING OF FRAUD

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

INTERNAL AUDITOR

Pursuant to Section 138 of Companies Act 2013, your Company had appointed M/s. SMJ & Associates Chartered Accountant (FRN: 137347W), Ahmedabad, as an Internal Auditor of the Company for the Financial year 2025-26.

MAINTENANCE OF COST RECORD

In terms of Section 148 of the Companies Act, 2013 read with Companies (Cost records and audits) Rules, 2014, Since the company is not falling under prescribed class of Companies, our Company is not required to maintain cost record.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

INDUSTRIAL RELATIONS (IR):

The Company continues to maintain harmonious industrial relations. Company periodically reviews its HR policies and procedures to aid and improve the living standards of its employees, and to keep them motivated and involved with the larger interests of the organisation. The Company has systems and procedures in place to hear and resolve employees' grievances in a timely manner, and provides avenues to its employees for their all-round development on professional and personal levels. All these measures aid employee satisfaction and involvement, resulting in good Industrial Relations.

BOARD DIVERSITY AND EVALUATION:

The Company recognizes and embraces the importance of a diverse board in overall success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender that will help us retain our competitive advantage.

Pursuant to provisions of Companies Act, 2013 and Rules made there under, SEBI Listing Regulations and Guidance Note on Board Evaluation issued by Securities and Exchange Board of India on January 05, 2017, The Board of Directors has carried out an annual evaluation of its own performance, performance of Individual Directors, Board Committee including the Chairman of the Board on the basis of composition and structure, attendance, contribution, effectiveness of process, information, functions and various criteria as recommended by Nomination and Remuneration Committee. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

The performance of each of the Non-Independent Directors (including the Chairman) were also evaluated by the Independent Directors of the Company at their separate meeting held on February 14, 2026

SECRETARIAL AUDITOR AND THEIR REPORT:

The Company has appointed M/s. SCS AND CO LLP, Practicing Company Secretary, Ahmedabad, to conduct the secretarial audit of the Company for the Financial Year 2025-26, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for the Financial Year 2025-26 is annexed to this report as an Annexure-B

There have been few common annotation reported by the above Secretarial Auditors in their Report with respect to:

1. The PDF disclosure pertaining to the Closure of Trading Window for the financial results for the period ended March 31, 2026 was filed with the Stock Exchange on March 27, 2026, whereas the corresponding XBRL filing was made on May 02, 2026.

Management Reply : The Management acknowledges the observation and confirms that the delay was inadvertent. The Company shall take necessary steps to ensure timely compliance with the applicable disclosure requirements going forward.

2. Delay in submitting outcome of the Board Meeting was required to be disclosed by 3:15 p.m. However, the outcome was disclosed at 3:54 p.m., resulting in a delay of 39 minutes beyond the prescribed timeline.

Management Reply : The Management acknowledges the observation and confirms that the delay was inadvertent. The Company shall take necessary steps to ensure timely compliance with the applicable disclosure requirements going forward.

WEBSITE:

As per Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 the Company has maintained a functional website namely www.quadpro.co.in in containing basic information about the Company.

The website of the Company is containing information like Policies, Shareholding Pattern, Financial and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company etc.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no other significant / material orders passed by the Regulators, Courts, Tribunals, Statutory and quasi-judicial body impacting the going concern status of the Company and its operations in future.

The details of litigation on tax and other relevant matters are disclosed in the Auditors' Report and Financial Statements which forms part of this Annual Report.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the Financial Year 2025-26, there was no application made and proceeding initiated / pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company. As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

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.

Your Directors state that no disclosure or reporting is required in respect of the following items, as there were no transactions / events of these nature during the year under review:

- (i) Details relating to deposits covered under Chapter V of the Act;
- (ii) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- (iii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- (iv) Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- (v) Annual report and other compliance on corporate social responsibility
- (vi) Significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and your Company's operation in future.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34, and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a review of the performance of the Company, for the year under review, Management Discussion and Analysis Report, is presented as **Annexure-C** forming part of this Annual Report.

Acknowledgement

Your Directors take this opportunity to express their gratitude for the co-operation and support from its customers, vendors, bankers and business associates and look forward to their continued support.

The Directors are also grateful to the shareholders for the confidence reposed in the Company. Your Directors also wish to place on record their sincere appreciation of the valuable contribution and efforts made by all the employees to achieve in these trying times.

For and on behalf of the Board
Sd/-

For and on behalf of the Board
Sd/-

Date : August 31, 2026
Place : Bangalore

Sandeepkumar Vishwanath Agrawal
Chairman & Managing Director
(DIN : 02566480)

Abhishek Sandeepkumar Agrawal
Non Executive Director
(DIN : 07613943)

Annexure – A

PARTICULARS OF EMPLOYEES

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's Remuneration	Percentage Increase
1.	*Mr. Abhishek Sandeepkumar Agrawal	Non-Executive Director	Remuneration	-	-
2.	*Mr. Sandeepkumar Vishwanth Agrawal	Chairman & Managing Director	Remuneration	-	-
5.	Mrs. Bhoomika Aditya Gupta	Non-Executive Independent Director	Sitting Fees	-	N.A.
6.	Mr. Siddharth Sampatji Dugar	Non-Executive Independent Director	Sitting Fees	-	N.A.
7.	Mrs. Sweety Vinod Agrawal	Company Secretary & Compliance Officer	Remuneration	-	N.A.

*No remuneration was paid to them

- b) The percentage increase in the median remuneration of employees in the financial year: "The median remuneration of the employees in current financial year was increase by 10.75% over the previous" financial year
- c) The number of permanent employees on the rolls of the Company: 62 Employees as on March 31, 2026.
- d) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The Average 6% increase was made in salary of employees whereas remuneration of Executive Directors was increased by 0%.

For and on behalf of the Board
Sd/-

For and on behalf of the Board
Sd/-

Date : August 31, 2026
Place : Bangalore

Sandeepkumar Vishwanath Agrawal
Chairman & Managing Director
(DIN : 02566480)

Abhishek Sandeepkumar Agrawal
Non Executive Director
(DIN : 07613943)

ANNEXURE - B

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the financial year ended March 31, 2026

[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,
QUADPRO ITeS LIMITED

S-3, Second Floor 53 to 58,
 Sri Chakravarthy Complex V V Puram,
 Sajjan Rao Circle, Bangalore, Karnataka, India, 560004

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **QUADPRO ITeS LIMITED** (CIN: L67190KA2010PLC055750) (hereinafter called "the Company").

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and circulars/ guidelines/ Amendments issued there under;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/ Amendments issued there under;
 - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/ Amendments issued there under;
 - d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- vi. Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

We further report that the company being mainly engaged in the business of IT AND IT ENABLED SERVICES, cash management services (CMS), Cheque Truncation System (CTS), Door step Banking services, Software Development Services, Banking transaction processing services, Document management services for telecommunication companies, Non- Banking Finance companies, internet services providers, Data base Management Services, Digital Document verification for payment banks, Supply of IT and ITeS Hardware, Skilled and unskilled man power supply services etc.

We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the following law specifically applicable to company: -

- i. The Information Technology Act, 2000 and the rules made thereunder;
- ii. Special Economic Zones Act, 2005 and the rules made thereunder;
- iii. Software Technology Parks of India rules and regulations;

During the year under the report, the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above read with circulars, notifications and amended rules, regulations, standards etc. issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India and such regulatory authorities for such acts, rules, regulations, standards etc. as may be applicable, from time to time issued for compliances, have been complied by the Company, Except:

Sr. No.	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	NSE Circular Ref. No. NSE/CML/2023/85 dated December 08, 2023 regarding filing of announcements in XBRL format on NEAPS	Delay in filing of XBRL disclosure beyond the prescribed 24-hour timeline.	During the course of audit, it was observed that the PDF disclosure pertaining to the Closure of Trading Window for the financial results for the period ended March 31, 2026 was filed with the Stock Exchange on March 27, 2026, whereas the corresponding XBRL filing was made on May 02, 2026. As per NSE Circular Ref. No. NSE/CML/2023/85, the XBRL filing was required to be submitted within 24 hours of the PDF filing, i.e. by approximately March 28, 2026. Accordingly, there was a delay of 34 days in filing the XBRL disclosure.
2.	Regulation 30(6) of the SEBI (LODR) Regulations, 2015 read with Para A(4) of Part A of Schedule III and Annexure 18A of the SEBI Master Circular dated January 30, 2026 bearing reference HO/49/14/14(7)2025-CFD-POD2/1/3762/2026.	Delay in disclosure of outcome of Board Meeting beyond the prescribed timeline.	During the course of audit, it was observed that the Board Meeting held on May 30, 2026, for consideration and approval of the financial results for the period ended March 31, 2026, commenced at 12:00 p.m. and concluded at 12:15 p.m. The outcome of the Board Meeting was required to be disclosed by 3:15 p.m. However, the outcome was disclosed at 3:54 p.m., resulting in a delay of 39 minutes beyond the prescribed timeline.

We further report that –

During the Period under review, provisions of the following Acts, Rules, Regulations, and Standards are not applicable to the Company,

- Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings; and
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; - The Company is not registered as Registrar to an Issue & Share Transfer Agent.

However, the Company has appointed Kfintech Technologies Limited as Registrar & Share Transfer Agent in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and circulars/ guidelines/ Amendments issued there under;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

We further report that-

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions of the Board and Committees were carried with requisite majority.

Since none of the members have communicated dissenting views in the matters / agenda proposed from time to time for consideration of the Board and Committees thereof, during the year under the report, hence were not required to be captured and recorded as part of the minutes.

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.

For SCS and Co. LLP

Company Secretaries

Firm Registration Number: - L2020GJ008700

Peer Review Number:- 5333/2023

Anjali Sangtani

Designated Partner

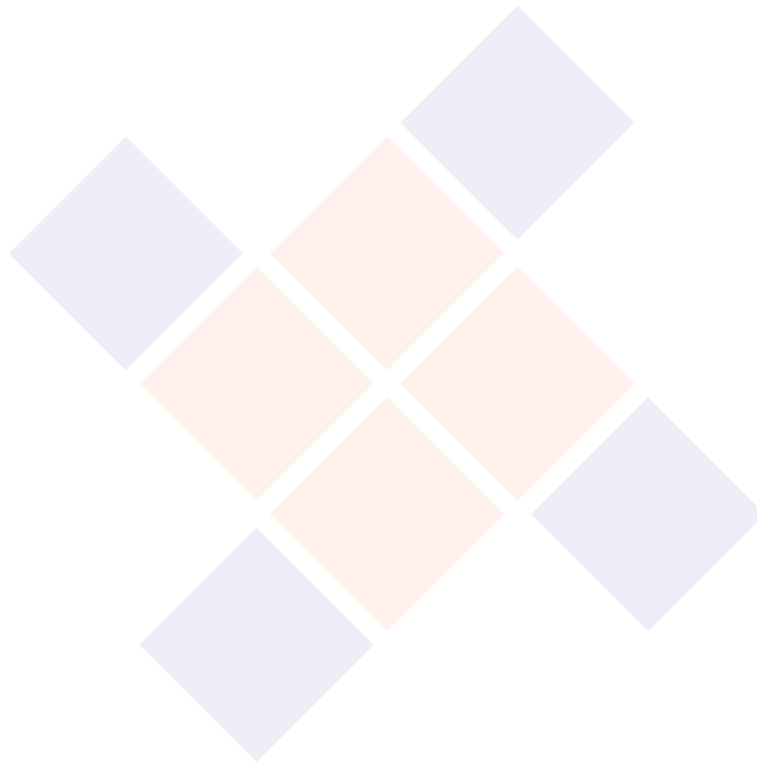
FCS No.: 14118 COP No.: 23630

UDIN: F014118H001336450

Date : September 01, 2026

Place : Ahmedabad

Note: This Report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report.



ANNEXURE - 1

To,
The Members,
QUADPRO ITeS LIMITED
S-3, Second Floor 53 to 58,
Sri Chakravarthy Complex V V Puram,
Sajjan Rao Circle, Bangalore, Karnataka, India, 560004

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

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

For SCS and Co. LLP
Company Secretaries
Firm Registration Number: - L2020GJ008700
Peer Review Number:- 5333/2023

Anjali Sangtani
Designated Partner
FCS No.: 14118 COP No.: 23630
UDIN: F014118H001336450

Date : September 01, 2026
Place : Ahmedabad

ANNEXURE - C MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Financial Year 2025–2026

1. Industry Landscape

The technology landscape in FY 2025–26 has been characterised by a fundamental shift from digitisation towards **intelligent automation**.

Enterprises, particularly within banking and financial services, are increasingly evaluating technology not simply on the basis of software functionality, but on measurable improvements in efficiency, compliance, accuracy and decision-making.

Artificial intelligence, workflow automation, web-based applications and intelligent data processing are gradually converging. This creates opportunities for specialised technology companies capable of understanding a client's underlying processes and developing customised solutions around them.

2. Evolution of Quadpro

FY 2025–26 represented an important stage in Quadpro ITeS Limited's evolution.

The Company's earlier work in process automation has progressively developed into a broader technology capability covering **custom software development, intelligent automation, workflow transformation and AI-assisted solutions**.

During the year, Quadpro worked on automation requirements across multiple functions within the banking environment. Rather than developing generic products, the emphasis has been on understanding individual operational challenges and designing technology around specific business requirements.

At the same time, maintaining consistency and reliability in existing operations remained an important priority.

This combination of **stable execution and continued technology development** forms the basis of Quadpro's future strategy.

3. Strategic Opportunity

A significant opportunity exists between large enterprise software platforms and small standalone automation tools.

Financial institutions frequently operate complex environments containing legacy systems, multiple portals, repetitive workflows and specialised regulatory processes. Replacing entire technology stacks may be expensive and disruptive.

Quadpro sees an opportunity in this gap.

Customised automation, lightweight applications, intelligent interfaces and AI-enabled tools can improve individual processes while integrating with a client's existing technology environment.

This allows transformation to happen **process by process**, without necessarily requiring wholesale replacement of existing infrastructure.

4. AI and Technology Development

Artificial intelligence represents an important extension of Quadpro's automation capabilities.

The Company's direction is to explore practical applications of AI in areas such as document intelligence, workflow assistance, data interpretation, exception identification and operational decision support.

Alongside AI, the Company continues to focus on web-based applications, dashboards, workflow engines and automation solutions capable of improving accessibility and reducing manual intervention.

Quadpro's objective is not to position AI as a standalone offering. Rather, AI is expected to become another layer within the Company's broader technology architecture.

5. Material Developments in Human Resources / Industrial Relations:

The Company continues to maintain cordial and harmonious industrial relations across all levels. We recognize that our employees are our most valuable asset, and their dedication, skill, and commitment have been pivotal in driving the Company's growth and expansion.

As of March 31, 2026, the Company had a total workforce of 62 employees. We have consistently fostered a culture of inclusivity, collaboration, and performance, while ensuring a safe and conducive work environment.

Our approach to human resources emphasizes merit-based recruitment, diversity, and equal opportunity. The Company is committed to building a diverse and inclusive workforce and continues to provide opportunities for professional development, skill enhancement, and employee engagement.

Going forward, the Company will continue to invest in human capital, focusing on employee well-being, training initiatives, and fostering a high-performance culture aligned with our strategic objectives.

6. Opportunities

Key areas of opportunity include:

- Increasing automation requirements within banking and financial services;
- Modernisation of legacy and manually intensive workflows;
- Demand for customised technology rather than one-size-fits-all platforms;
- Application of AI within document- and data-intensive operations;
- Migration towards web-based enterprise applications;
- Regulatory and compliance technology; and
- Long-term maintenance and enhancement opportunities following technology implementation.

The ability to understand both the **technology and the underlying business process** can become an important differentiator for Quadpro.

7. Risks/Threats and Challenges

Rapid technological evolution creates the risk of shortened technology lifecycles and requires continuous development of technical capabilities.

The Company also operates in environments where cybersecurity, data confidentiality, system reliability and regulatory compliance are critical. Technology implementation cycles within large institutions may additionally be affected by procurement processes, integration requirements and internal approvals.

Quadpro therefore intends to pursue growth with appropriate emphasis on security, reliability and disciplined implementation.

8. Internal Control System and Their Adequacy

The Company has established adequate internal control systems commensurate with the nature, size and complexity of its business.

These controls are designed to ensure the orderly and efficient conduct of operations, safeguarding of assets, accuracy and reliability of financial reporting, and compliance with applicable laws, regulations and internal policies.

The Company has a well-defined delegation of authority and standardized operating procedures to ensure effective monitoring and control over business processes. The internal control framework is periodically reviewed and strengthened to address changing business requirements and ensure operational efficiency. The Management believes that the existing internal control systems are adequate and effective for the Company's operations.

9. Discussion on Financial Performance with respect to Operational Performance:

(Amount in lakhs)		
Particulars	Financial Year 2025 - 2026	Financial Year 2024 - 2025
Revenue from operations	643.94	784.80
Other Income	58.40	45.68
Total Income	702.34	830.49
Less: Operating expenditure before Finance cost, depreciation and amortization	577.42	649.12
Earnings before Finance cost, depreciation and amortization (EBITDA)	124.92	181.37
Less: Finance costs	9.09	1.08
Depreciation and amortization expense	82.46	95.53
Profit before tax	33.37	84.76
Less: Tax expense	12.81	21.00
Profit for the year (PAT)	20.56	63.76

10. Operational Consistency and People

While technology development remains central to the Company's future, consistent execution of existing operations remains equally important.

The Company continued to focus on process discipline, workforce stability and appropriate skill development during the year.

As Quadpro moves further into technology solutions, the organisation's skill requirements are expected to increasingly combine software development, automation expertise and domain understanding.

***Company is operational in single segment.**

11. Details of significant changes in key financial ratio, along with detailed explanations:

(Amount in Lakhs)						
Ratio	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	Change in Percentage	Reason
Current ratio (in times)	Total current assets	Total current liabilities	6.81	5.78	17.82	Due to Increase in the Current liabilities
Debt - Equity ratio (in time)	Debt consists of borrowings and lease liabilities	Total equity	0.05	0.09	-46.02	Due to Increase in borrowings
Debt service coverage ratio (in times)	Earning for debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	12.33	148.95	-91.72	Due to Increase in borrowings
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	1.03	3.27	-68.49	Due to Increase in Profits for the year
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	2.19	2.78	-21.18	Due to Increase in trade receivables
Trade payables turnover ratio (in times)	Direct expenses + Other expenses	Average trade payables	5.89	6.15	-4.12	NA
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.68	0.94	-27.59	Due to decrease in Profits for the year
Net profit ratio (in %)	Profit for the year	Revenue from operations	3.19	8.13	-60.73	Due to decrease in Profits for the year
Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	2.09	4.30	-51.38	Due to decrease in Profits for the year
Return on investment (in %)	Income generated from invested funds	Average invested funds	10.10	6.99	44.49	Due to decrease in investments

12. Disclosure of Accounting Treatment

The financial statements of the Company have been prepared in accordance with Indian Accounting Standard ("IND-AS") notified under the Companies (Indian Accounting Standards) Rules, 2021 read with section 133 of the Companies Act, 2013.

For and on behalf of the Board
Sd/-

For and on behalf of the Board
Sd/-

Date : August 31, 2026
Place : Ahmedabad

Sandeepkumar Vishwanath Agrawal
Chairman & Managing Director
(DIN : 02566480)

Abhishek Sandeepkumar Agrawal
Non Executive Director
(DIN : 07613943)

Financial Statements



Independent Auditors' Report

To The Members of QUADPRO ITeS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of QUADPRO ITeS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit/loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

- The Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statement

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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 standalone financial statements that, individually or in aggregate, makes 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 in evaluating the results of our work; and (ii) to evaluate 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 them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because 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

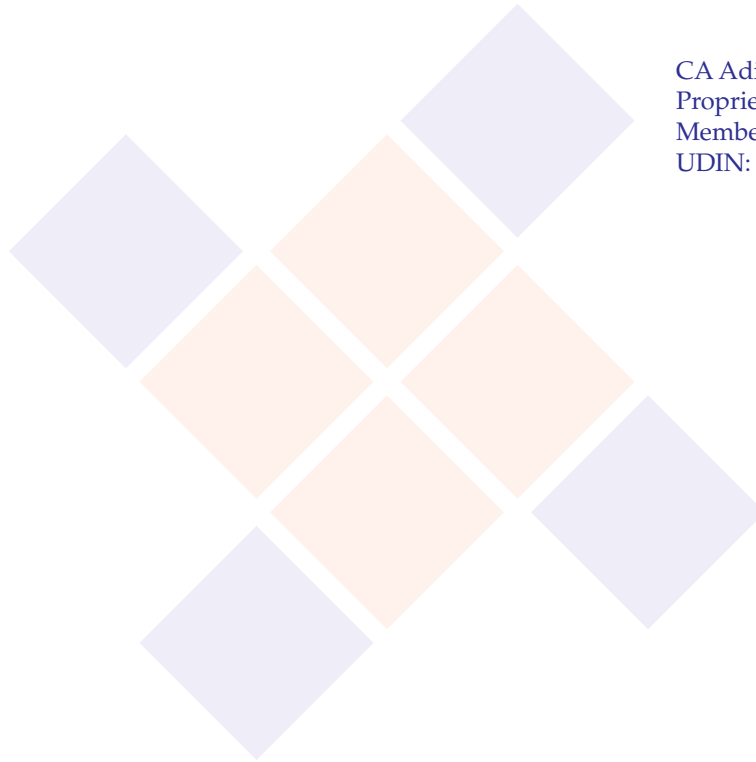
1. As required by Section 143(3) of the Act, based on our audit we report that :
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) 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 provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, 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, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) above, contain any material misstatement.
 - v. The company has not declared any dividend in the previous year, hence reporting under this clause is not applicable.

- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature is not enabled for direct changes to data when using certain access rights. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.
2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For **ADITYA DEORA & CO.**
Chartered Accountants
Firm’s Registration Number: 139144W

CA Aditya Deora
Proprietor
Membership No. 160575
UDIN: 26160575SMRLBZ7938

Date : May 30, 2026
Place : Bangalore



Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of QUADPRO ITeS LIMITED of even date)

Report on the Internal Financial Control under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of QUADPRO ITeS LIMITED ('the company') as of March 31, 2026 in conjunction with our standalone Ind AS audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Control

The Company's management 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, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 of 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 Notes required 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 systems over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial reporting, assessing the risk that material weakness exists, and testing and evaluating the design and operating effectiveness of the internal control based on the assessed risk. The procedures selected depends on the auditors' judgement, including the assessment of the risks of material misstatement of 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 of our audit opinion of the company's internal financial controls 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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company;
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Control over Financial Reporting

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

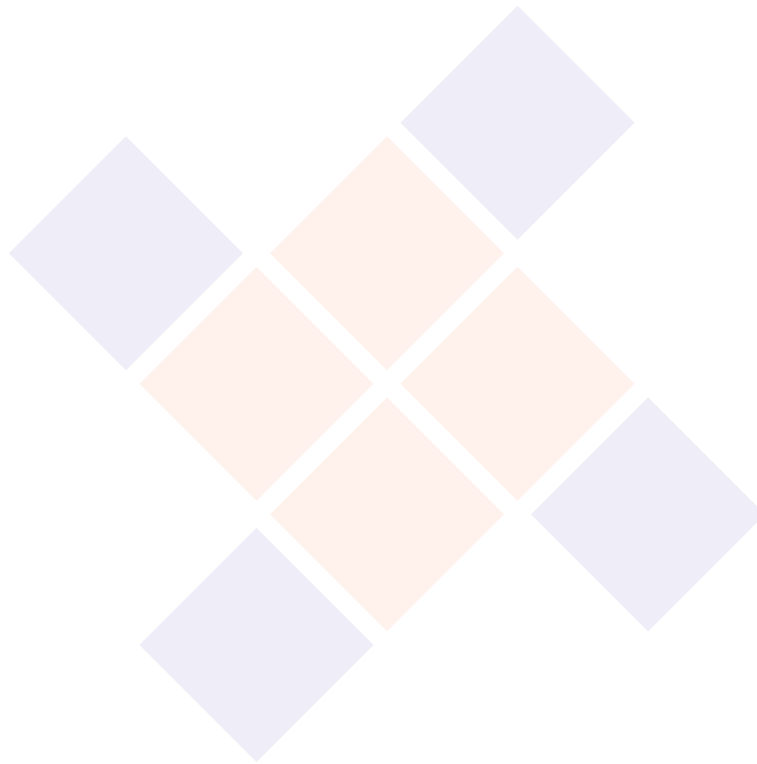
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, 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 ICAI.

For **ADITYA DEORA & CO.**
Chartered Accountants
Firm's Registration Number: 139144W

CA Aditya Deora
Proprietor
Membership No. 160575
UDIN: 26160575SMRLBZ7938

Date : May 30, 2026
Place : Bangalore



Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of QUADPRO ITeS LIMITED of even date)

- i. a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
 (B) The Company has maintained proper records showing full particulars of intangible assets.
- b. The property, plant and equipment were physically verified during the year by the Management which, in our opinion, provides for physical verification at reasonable intervals. No material discrepancies were noticed on such verification.
- c. In respect of immovable properties of land and buildings, The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company. Further the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.
- d. The Company has not revalued any of its property, plant and equipment (including right of use assets) or intangible assets, during the year.
- e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- ii. The Company is in the business of providing Business Auxiliary & Support services and does not have any physical inventories. Accordingly, reporting under Clause 3 (ii) of the Order is not applicable to the Company.
- iii. a. The Company has provided loans or advances in the nature of loans, stood guarantee, or provided security during the year and details of which are given below:

	(₹ in lacs)			
	Loans	Advances in nature of loans	Guarantees	Security
A. Aggregate amount granted / provided during the year:				
- Subsidiaries	-	-	-	-
- Others	124.39	-	-	-
B. Balance outstanding as at balance sheet date in respect of above cases:				
- Subsidiaries	-	-	-	-
- Others	578.13	-	-	-

- b. The investments made, guarantees provided, security given and the terms and conditions of the grant of all the above-mentioned loans and advances, in the nature of loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- c. In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
- d. No amount is overdue from the above, as on March 31, 2026
- e. No loan or advance in the nature of loan granted which has fallen due during the year and has not been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties. Hence, the clause is not applicable.
- f. The company has granted few loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment and details of which are given below:

	(₹ in lacs)			
	Loans	Advances in nature of loans	Guarantees	Security
A. Aggregate amount granted / provided during the year:				
- Subsidiaries	-	-	-	-
- Others	124.39	-	-	-
B. Balance outstanding as at balance sheet date in respect of above cases:				
- Subsidiaries	-	-	-	-
- Others	578.13	-	-	-

*Figures are mentioned in lakhs

- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013. Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order is not applicable.
- vii. a. Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable
- b. There were few statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute, details of which are as below:

Name of the Statute	Nature of the Dues	Amount in (Rs. in Lacs)	Period	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax	1.96	Assessment Year 2021-22	CPC, Income Tax

- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. a. The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the current financial year.
- b. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c. The Company has applied term loans for the purpose for which the loans were obtained.
- d. The Company has not utilised funds raised on short term basis, for long term purposes.
- e. The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- x. a. In our opinion and according to information and explanations given by the management and audit procedures performed by us, monies raised by the Company by way of initial public offer in FY 2021-22 and term loans were applied for the purpose for which they were raised, though idle/surplus funds which were not required for immediate utilization have been gainfully invested in liquid investments payable on demand.
- b. In our opinion and according to information and explanations given by the management and audit procedures performed by us, The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi. a. To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. To the best of our knowledge, 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 represented to us by the Management, there were no whistle blower complaints received by the Company during the year (and up to the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. a. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b. We have considered, the internal audit reports issued to the Company during the year and covering the period upto March 31, 2026
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence 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 (xvi)(a), (b) and (c) of the Order is not applicable.
- b. The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- d. Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. As informed to us by the management, the previous auditors of the Company resigned during the year under audit / prior to our appointment, and Form ADT-3 was filed by them with the Registrar of Companies within the prescribed time limit under Section 140(2) of the Act read with Rule 8 of the Companies (Audit and Auditors) Rules, 2014. We have carried out the necessary communication with the outgoing auditors as required under SA 210 before accepting this appointment.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

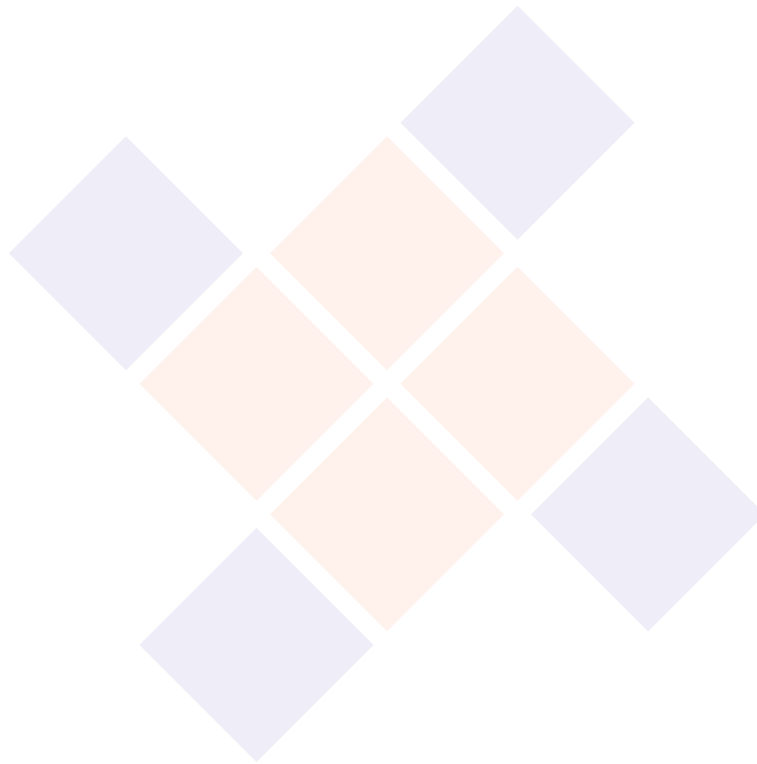
We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. The Corporate Social Responsibility (CSR) is not applicable to the company as of now, Accordingly, reporting under clause (xx) of the Order is not applicable for the year

For **ADITYA DEORA & CO.**
Chartered Accountants
Firm's Registration Number: 139144W

CA Aditya Deora
Proprietor
Membership No. 160575
UDIN: 26160575SMRLBZ7938

Date : May 30, 2026
Place : Bangalore



Standalone Balance Sheet as at 31 March 2026

(All amounts are in Indian Rupees and in Lakhs, except share data and as stated)

		(₹ in lakhs)	
Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	1,029.65	1,109.79
Intangible assets	5	6.83	8.40
Deferred tax assets	6	-	-
Total non-current assets		1,036.48	1,118.20
Current assets			
Financial Assets			
i) Trade receivables	7	317.41	271.37
ii) Cash and cash equivalents	8	44.46	56.17
iii) Other Bank Balances	8	-	199.62
iv) Loans	9	578.13	453.73
v) Other financial assets	10	74.65	78.91
Other current assets	11	162.75	17.63
Total current assets		1,177.40	1,077.44
Total assets		2,213.88	2,195.64
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	12	1,011.00	1,011.00
Other Equity	13	996.98	975.83
Total Equity		2,007.98	1,986.83
Liabilities			
Non-current liabilities			
Employee benefit obligations	15	11.84	14.27
Deferred tax liabilities (net)		21.18	8.16
Total non-current liabilities		33.01	22.43
Current liabilities			
Financial Liabilities			
i) Borrowings	14	102.53	93.97
ii) Trade Payables	16	-	-
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		28.44	26.71
Other current liabilities	17	41.92	65.70
Total current liabilities		172.89	186.38
Total Liabilities		205.90	208.81
Total Equity And Liabilities		2,213.88	2,195.64
Significant accounting policies	3		

The notes referred to above form are an integral part of these financial statements
As per our report of even date attached

For **ADITYA DEORA & CO.**
Chartered Accountants
Firm's Registration Number: 139144W

CA Aditya Deora
Proprietor
Membership No. 160575
UDIN: 26160575SMRLBZ7938

Place : Bangalore
Date : May 30, 2026

For and on behalf of the Board of Directors of
Quadpro ITeS Limited

Sandeepkumar Agrawal
(Managing Director)
DIN : 02566480

Abhishek Agrawal
(Director)
DIN : 07613943

Krunal Jethva
(CFO)

Sweety Agrawal
(Company Secretary)

Standalone Statement of Profit and Loss

for the year ended 31 March 2026

(All amounts are in Indian Rupees and in Lakhs, except share data and as stated)

		(₹ in lakhs)	
Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
Revenue from operations	18	643.93	784.80
Other income	19	58.40	45.68
Total income		702.34	830.48
Expenses			
Co-Ordinator Expenses	20(a)	203.27	227.31
Data Processing Expenses	20(b)	62.33	40.81
Employee Benefit Expenses	21	211.64	264.35
Finance Costs	22	9.09	1.08
Depreciation and amortisation expenses	4&5	82.46	95.53
Other expenses	23	100.18	116.65
Total expenses		668.97	745.71
Profit before tax		33.37	84.77
Tax expense			
Current tax		-	6.00
Deferred tax		12.82	14.55
Previous year tax		-	0.45
Profit for the year		20.55	63.77
Other comprehensive income net of taxes			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined benefit liability / asset		(0.81)	(4.86)
Income tax relating to items that will not be reclassified to profit or loss		0.20	1.22
Net other comprehensive income not to be reclassified subsequently to profit or loss		(0.60)	(3.64)
Total comprehensive income for the year		21.15	67.40
Earnings per share: (Nominal value per equity share of Rs. 2 each)			
Basic, computed on the basis of profit for the year attributable to equity holders	13	0.04	0.13
Diluted, computed on the basis of profit for the year attributable to equity holders		0.04	0.13
Significant accounting policies	3		

The notes referred to above form are an integral part of these financial statements

As per our report of even date attached

For **ADITYA DEORA & CO.**

Chartered Accountants

Firm's Registration Number: 139144W

CA Aditya Deora

Proprietor

Membership No. 160575

UDIN: 26160575SMRLBZ7938

Place : Bangalore

Date : May 30, 2026

For and on behalf of the Board of Directors of
Quadpro ITeS Limited

Sandeepkumar Agrawal
(Managing Director)
DIN : 02566480

Abhishek Agrawal
(Director)
DIN : 07613943

Krunal Jethva
(CFO)

Sweety Agrawal
(Company Secretary)

Standalone Statement of Changes in Equity

for the year ended 31 March 2026

(All amounts are in Indian Rupees and in Lakhs, except share data and as stated)

a. Equity share capital

	Note 12
Balance as at 1 April 2024	505.50
Bonus issue of equity shares during the year	505.50
Balance as at 31 March 2025	1,011.00
Balance as at 1 April 2025	1,011.00
Issue of equity shares during the year	-
Balance as at 31 March 2026	1,011.00

b. Other equity

	Note 13		
	Reserves and surplus Retained earnings	Security Premium	Total
Balance at 1 April 2024	279.92	628.50	908.42
Profit or loss and Other comprehensive income (net of tax) (note) for the period	67.40	-	67.40
Preferential issue of equity shares during the year	-	-	-
Balance at 31 March 2025	347.33	628.50	975.83
	Reserves and surplus Retained earnings	Security Premium	Total
Balance at 1 April 2025	347.33	628.50	975.83
Profit or loss and Other comprehensive income (net of tax) (note) for the period	21.15	-	21.15
Total	368.48	628.50	996.98
Balance at 31 March 2026	368.48	628.50	996.98

Significant accounting policies

Note 3

The notes referred to above form are an integral part of these financial statements

As per our report of even date attached

For **ADITYA DEORA & CO.**

Chartered Accountants

Firm's Registration Number: 139144W

CA Aditya Deora

Proprietor

Membership No. 160575

UDIN: 26160575SMRLBZ7938

Place : Bangalore

Date : May 30, 2026

For and on behalf of the Board of Directors of
Quadpro ITeS Limited

Sandeepkumar Agrawal

(Managing Director)

DIN : 02566480

Abhishek Agrawal

(Director)

DIN : 07613943

Krunal Jethva

(CFO)

Sweetey Agrawal

(Company Secretary)

Standalone Statement of Cash Flows

for the year ended 31 March 2026

(All amounts are in Indian Rupees and in Lakhs, except share data and as stated)

		(₹ in lakhs)	
Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
A. CASH FROM OPERATING ACTIVITY :			
NET PROFIT BEFORE TAX :		33.37	84.77
Adjustment For :			
Depreciation and Amortization		82.46	95.53
FV Adjustment on current investments		-	-
Finance Cost / Interest Exp.		9.09	1.08
Interest Income		(54.71)	(45.68)
(Gain)/loss on Investment		(3.69)	-
Operating Activity Before Working Capital Changes		66.52	135.69
Adjustment For :			
(Increase) / Decrease in Other Financial Assets		4.26	0.88
(Increase) / Decrease in Trade & Other Receivables		(46.04)	(38.11)
(Increase) / Decrease in Other Current Assets		(145.12)	(12.64)
(Decrease)/increase in trade payables		1.72	2.20
(Decrease)/increase in Provisions		0.97	0.09
Increase / (Decrease) in Other Current Liabilities		(26.38)	(9.68)
Cash generated (used in) / from operations		(144.07)	78.42
Income tax paid (net of refunds)		-	(6.45)
Net cash flows (used in) / from operating activities (A)		(144.07)	71.98
B CASH FLOW FROM INVESTING ACTIVITIES :			
Payment for purchase of property, plant and equipment		(0.75)	(65.32)
Payment for purchase of intangible assets		-	(4.40)
Payment for Purchase of investments		(236.00)	-
Proceeds from sale of investments		239.69	-
Loans and Advances given		(110.00)	(363.48)
Loans and Advances received back		24.83	189.01
Interest received		16.19	21.86
Net cash flows used in investing activities (B)		(66.05)	(222.33)
C CASH FLOW FROM FINANCING ACTIVITIES :			
Proceeds from issue of Equity Shares		-	-
Proceeds from Short Term Borrowings		38.00	93.00
(Repayment of) Short Term Borrowings		(38.95)	-
Interest Paid		(0.27)	-
Net cash flows from financing activities (C)		(1.22)	93.00
Net Increase/(Decrease) in Cash & Cash Equivalent : (A + B + C) =(D)		(211.34)	(57.36)
Cash & Cash Equivalents (Opening):			
Cash on Hand		5.34	3.98
Balance with Banks		250.46	309.18
		255.80	313.15
Cash & Cash Equivalents (Closing):	9		
Cash on Hand		4.99	5.34
Balance with Banks		39.47	250.46
		44.46	255.80

Significant accounting policies

3

The notes referred to above form are an integral part of these financial statements

As per our report of even date attached

For **ADITYA DEORA & CO.**

Chartered Accountants

Firm's Registration Number: 139144W

CA Aditya Deora

Proprietor

Membership No. 160575

UDIN: 26160575SMRLBZ7938

Place : Bangalore

Date : May 30, 2026

For and on behalf of the Board of Directors of
Quadpro ITeS Limited

Sandeepkumar Agrawal

(Managing Director)

DIN : 02566480

Abhishek Agrawal

(Director)

DIN : 07613943

Krunal Jethva

(CFO)

Sweety Agrawal

(Company Secretary)

Notes on Standalone Financial Statements for the year ended 31st March 2026

1 Corporate information

QUADPRO ITES LIMITED is a public company incorporated under provisions of Companies Act, 1956. The Company is a leading provider of consulting, technology, outsourcing and next generation digital services & software, enabling clients to execute strategies for their digital transformation. Strategic objective of the company is to build a suitable organisation that remains relevant to the agenda of clients, while creating growth opportunities for employees and generating profitable returns for investors. The Company's strategy is to be a navigator for our clients as they ideate on, plan and execute their journey to a digital future.

1(a) Statement of Compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

2 Basis of preparation of financial statements

2.1 Basis of Preparation and presentation

The Separate Financial Statements (also called Standalone Financial Statements) have been prepared under historical cost convention basis except for certain financial assets and financial liabilities which have been measured at fair value. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Company's presentation and functional currency is Indian Rupees (Rs) and all values are rounded to the nearest Rupees in Lakhs

2.2 Use of estimates

The preparation of the Company's IndAS financial statements requires management to make informed judgements, reasonable assumptions and estimates that affect the amounts reported in the financial statements and notes thereto. Uncertainty about these could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in the future periods. These assumptions and estimates are reviewed periodically based on the most recently available information. Revisions to accounting estimates are recognized prospectively in the Statement of Profit & Loss in the period in which the estimates are revised and in any future periods affected.

In the assessment of the Company, the most significant effects of use of judgments and/or estimates on the amounts recognized in the financial statements relate to the following areas:

- **Useful lives of property, plant & equipment:** The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods. (Refer note 5)
- **Impairment of investments in subsidiaries:** The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss. (Refer note 7(a))
- **Provision for income tax and deferred tax assets (Note 16 and Note 19):** The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.
- **Employee benefits (Note 3.13):** The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

3 Significant accounting policies

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

3.2 Property, plant and equipment

Recognition and measurement

- a) The cost of an item of property, plant and equipment is recognized as an asset only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.
- b) Property, plant and equipment are stated at cost net of accumulated depreciation and accumulated impairment loss, if any.
- c) The initial cost of an asset comprises its purchase price or construction cost (including import duties and non-refundable taxes) after deducting trade discounts and rebates, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation (if any) and the applicable borrowing cost till the asset is ready for its intended use.
- d) Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
- e) Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.
- f) Spare parts which meet the definition of property plant and equipment are capitalized as property, plant and equipment. In other cases, the spare parts are inventorised on procurement and charged to Statement of Profit & Loss on issue / consumption.

Capital work-in-progress:

Projects under which property, plant and equipment are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

3.3 Intangible assets:

Intangible assets acquired separately are measured at cost of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

Intangible assets are amortized over their respective estimated useful life which reflects the manner in which the economic benefit is expected to be generated. The estimated useful life of amortizable intangibles is reviewed at the end of each reporting period and change in estimates if any are accounted for on a prospective basis.

3.4 Depreciation

Depreciation is provided for property, plant and equipment on a Straight Line basis so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

The estimated useful lives are as mentioned below:

Type of Asset	Useful Lives
Buildings	30 Years
Office Equipments	5 Years
Furniture & Fixtures	10 Years
Vehicles	8 Years
Computer Equipments	3 Years

Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

Intangible assets are amortized over a period of its useful life as estimated by the management.

Softwares having specific estimated life of 3 Years / 5 Years are depreciated over a period of their useful life considering the straight line method of depreciation.

3.5 Cash flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

3.6 Transaction in Foreign Currency

Foreign currency transactions are recorded at the exchange rate prevailing on the date of such transaction. Foreign currency monetary assets and liabilities are reported using the closing rate. Gains and losses arising on account of difference in foreign exchange rates on settlement/translation of monetary assets and liabilities on the closing date are recognized in the Statement of Profit and Loss.

3.7 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.

3.7.1 Cash and cash equivalents

Cash comprises cash on hand and demand / short term deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

3.7.2 Investments

Investments in liquid funds and equity shares are primarily held for Company's temporary cash requirements and can be readily convertible in cash. These investments are initially recorded at fair value and classified as fair value through profit or loss. The Company measures investment in subsidiaries at cost less provision for impairment, if any.

3.7.3 Trade receivables

Trade receivables are amounts due from customers for sale of services in the ordinary course of business. Trade receivables are initially recognized at its transaction price and are classified as current assets as it is expected to be realised in the normal operating cycle of the business.

3.7.4 Borrowings

Borrowings are initially recorded at fair value and subsequently measured at amortized costs using effective interest method. Transaction costs are charged to statement of profit and loss as financial expenses over the term of borrowing as part of effective Interest Expense.

3.7.5 Trade payables

Trade payables are amounts due to vendors for purchase of goods and services in the ordinary course of business and are classified as current liabilities as it is expected to be settled in the normal operating cycle of the business.

3.7.6 Other financial assets and liabilities

Other non-derivative financial instruments are initially recognized at fair value and subsequently measured at amortized costs using the effective interest method.

3.7.7 De-recognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual right to the cash flows from the asset expires or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction which substantially transfers all the risk and rewards of ownership of the financial asset. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired; the difference between the carrying amount of derecognized financial liability and the consideration paid is recognized as profit or loss.

3.8 Leases - Company as a lessee

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

3.9 Impairment of assets

Financial assets

At each balance sheet date, the Company assesses whether a financial asset is to be impaired. The Company measures the loss allowance for financial assets at an amount equal to lifetime expected credit losses if the credit risk on that financial asset has increased significantly since initial recognition.

For Trade Receivables, Lease Receivables and Contract Assets, the Company applies “Simplified Approach” which require expected lifetime losses to be recognised from initial recognition of those assets. For financial assets measured at amortised cost other than those to which simplified approach is followed, if the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for financial assets at an amount equal to 12-month expected credit losses. The Company uses both forward-looking and historical information to determine whether a significant increase in credit risk has occurred.

Non-financial assets

Tangible and Intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost of disposal and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss to such extent. When an impairment loss subsequently reverses, the carrying amount of the asset (or a CGU) is increased to the revised estimate of its recoverable amount, such that the increase in the carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or CGU) in prior years. A reversal of an impairment loss is recognised immediately in statement of profit and loss.

3.10 Revenue Recognition

The Company derives revenues primarily from consulting, technology, outsourcing, next-generation services and software. Contracts with customers are either on a time, unit of work, fixed-price or on a fixed-timeframe basis.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved in writing by the parties to the contract, the parties to the contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised services (“performance obligations”) to customers in an amount that reflects the consideration the Company is entitled to receive in exchange for these services (“transaction price”).

The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. The Company allocates the transaction price to each distinct performance obligation based on the relative standalone selling price. The price that is regularly charged for a service when sold separately is the best evidence of its relative standalone selling price.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue from subsidiaries is recognised based on transaction price which is at arm’s length.

3.11 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of these assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred. There was no such case necessitating capitalization of borrowing costs during the year.

3.12 Provisions and Contingencies

Provisions are recognised 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. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

3.13 Employees Benefit

Short term employee benefits:

Short term employee benefits are recognized as expenses at the undiscounted amount in the Statement of Profit and Loss of the year for which the related service is rendered.

Long term employee benefits:

a) Defined Contribution Plan: As per applicable laws the eligible employees of the company are entitled to receive benefits under the provident fund, a defined contribution plan, in which both employees and company make monthly contribution at specified percentage of the covered employee salary. The contributions as specified under the law are paid to the respective provident fund authorities as specified by law as per the scheme framed under the governing laws.

b) Defined benefit plans: The company has not formulated any specific terms of employment providing for specific retirement benefits. However as per applicable laws, the company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees at retirement, death/disablement while in employment or termination of employment, of an amount equivalent to 15 days salary with reference to the number of completed year of service and last drawn salary. As required under Ind AS 19 "Employee Benefits", the company has made provision and account for liability for gratuity payable in future based on an independent actuarial valuation. Remeasurements of defined benefit plan are recognised in other comprehensive income.

c) Termination benefits : Termination benefits are charged to the Statement of Profit and Loss in the year of accrual when the Company is committed without any possibility of withdrawal of an offer made to either terminate employment before the normal retirement date or as a result of an offer made to encourage voluntary retirement.

3.14 Taxes on income

Income tax expense comprises current and deferred tax expense. Income tax expenses are recognized in statement of profit and loss, except when they relate to items recognized in other comprehensive income or directly in equity, in which case, income tax expenses are also recognized in other comprehensive income or directly in equity respectively.

Current tax is the tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted by the end of reporting period by the governing taxation laws, and any adjustment to tax payable in respect of previous periods. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred taxes arising from deductible and taxable temporary differences between the tax base of assets and liabilities and their carrying amount in the financial statements are recognized using substantively enacted tax rates and laws expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled. The deferred tax arising from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction are not recognized.

Deferred tax asset are recognized only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilized. 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 income tax assets to be utilized. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the assets can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

3.15 Earning Per Share

Basic earnings per share is computed and disclosed using the weighted average number of common shares outstanding during the year. Dilutive earning per share is computed and disclosed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except when the results would be anti-dilutive.

4 Property, plant and equipment Reconciliation of carrying amount

(Amount in Lakhs)

Particulars	Building & Lift	Vehicle	Computers & Peripherals	Office Equipments	Electrical Fittings	Servers	Furnitures & Fixtures	Total
Balance at 1 April 2024	912.48	25.78	398.17	117.29	60.54	8.18	160.94	1,683.38
Additions	4.37	16.01	32.08	1.74	-	-	11.12	65.32
Disposals	-	-	-	-	-	-	-	-
Balance at 31 March 2025	916.85	41.80	430.25	119.03	60.54	8.18	172.06	1,748.70
Balance at 1 April 2025	916.85	41.80	430.25	119.03	60.54	8.18	172.06	1,748.70
Additions	-	-	0.62	-	-	-	0.13	0.75
Disposals	-	-	-	-	-	-	-	-
Balance at 31 March 2026	916.85	41.80	430.87	119.03	60.54	8.18	172.19	1,749.45
Accumulated depreciation as on March 2024	34.73	10.62	325.79	67.26	30.11	4.99	74.16	547.66
Depreciation for the year ended 31 March 2025	17.63	-2.75	52.74	4.62	5.25	0.94	12.82	91.25
Balance at 31 March 2025	52.36	7.87	378.54	71.88	35.36	5.93	86.98	638.91
Accumulated depreciation as on March 2025	52.36	7.87	378.54	71.88	35.36	5.93	86.98	638.91
Depreciation for the year ended 31 March 2026	29.73	4.96	22.36	5.84	4.89	0.58	12.54	80.89
Balance at 31 March 2026	82.09	12.83	400.89	77.72	40.24	6.50	99.52	719.80
Carrying amount (net)								
As at 31 March 2025	864.49	33.93	51.71	47.15	25.18	2.25	85.08	1,109.79
As at 31 March 2026	834.76	28.97	29.98	41.31	20.29	1.67	72.67	1,029.65

5 Intangible Assets Reconciliation of carrying amount

Particulars	Software	Total
Balance at 1 April 2024	184.73	184.73
Additions	4.40	4.40
Disposals	-	-
Balance at 31 March 2025	189.13	189.13
Balance at 1 April 2025	189.13	189.13
Additions	-	-
Disposals	-	-
Balance at 31 March 2026	189.13	189.13
Accumulated depreciation as on March 2024	176.44	176.44
Depreciation for the year ended 31 March 2025	4.28	4.28
Balance at 31 March 2025	180.72	180.72
Accumulated depreciation as on March 2025	180.72	180.72
Depreciation for the year ended 31 March 2026	1.57	1.57
Balance at 31 March 2026	182.30	182.30
Carrying amount (net)		
As at 31 March 2025	8.40	8.40
As at 31 March 2026	6.83	6.83

Note : Intangible assets consist of rights under licensing agreement and software licences which are amortised over licence period which equates the economic useful life ranging between 2-5 years on a straight-line basis over the period of its economic useful life.

6 Deferred tax assets / (liabilities) net

		(Amount in Lakhs)	
Particulars	As at March 31, 2026	As at March 31, 2025	
Deferred tax assets / (liabilities) in relation to: Property, plant and equipment and Others	21.18	(8.16)	
Net deferred tax liabilities	21.18	(8.16)	

7 Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Billed	317.41	271.37
Total Trade receivables	317.41	271.37

The trade receivables ageing schedule for the years ended as on March 31, 2026 is as follows :

Particulars	Outstanding for periods from due date of payment					
	Less than 6 month	6 month to 1 year	1-2 years	2-3 years	More than 3 year	Total
Billed						
Undisputed trade receivables – considered good	244.40	-	-	-	-	244.40
Undisputed trade receivables – credit impaired	-	13.54	45.54	0.34	13.59	73.01
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-
Total	244.40	13.54	45.54	0.34	13.59	317.41

The trade receivables ageing schedule for the years ended as on March 31, 2025 is as follows :

Particulars	Outstanding for periods from due date of payment					
	Less than 6 month	6 month to 1 year	1-2 years	2-3 years	More than 3 year	Total
Billed						
Undisputed trade receivables – considered good	104.84	-	-	-	-	104.84
Undisputed trade receivables – credit impaired	-	50.19	102.59	0.47	13.28	166.53
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-
Total	104.84	50.19	102.59	0.47	13.28	271.37

8 Cash and bank balances

(Amount in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents		
Cash on hand	4.99	5.34
Balances with Banks in Current Accounts	39.47	50.84
Bank Balances other than cash and cash equivalents above		
Fixed deposits held as liquid money	-	199.62
(maturity of less than 12 months from the balance sheet date)	<u>44.46</u>	<u>255.80</u>

9 Loans

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good		
Loans & Advances for Business Purpose	578.13	453.73
Total	<u>578.13</u>	<u>453.73</u>

* Loans and Advances to Inter Corporates are given for Business Purposes and Yields fixed Interest Rate.

10 Other financial assets

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits with Landlords / Banks / Customers	21.11	17.34
Receivable from / Advance to Suppliers	-	0.60
Unbilled Revenue	53.55	60.98
Total Other financial assets	<u>74.65</u>	<u>78.91</u>

11 Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
TDS and Income Tax Refunds	13.93	16.97
Other Current Assets	148.82	0.66
Total	<u>162.75</u>	<u>17.63</u>

12 Share Capital

Particulars	(in Lakhs)			
	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	(₹)	No. of Shares	(₹)
Authorized				
Equity shares of Rs 2/- each with voting rights	550.00	1,100.00	550.00	1,100.00
	550.00	1,100.00	550.00	1,100.00
Issued, subscribed and fully paid-up				
Equity shares of Rs 2/- each with voting rights	505.50	1,011.00	505.50	1,011.00
Total	505.50	1,011.00	505.50	1,011.00

(Refer notes (i) to (iv) below)

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	505.50	1,011.00	505.50	1,011.00
Changes in equity share during the year				
Issue of Bonus equity shares	-	-	-	-
Total no. of Shares as on	505.50	1,011.00	505.50	1,011.00
Issue of equity shares	-	-	-	-
At the end of the year	505.50	1,011.00	505.50	1,011.00

(ii) Details of rights, preferences and restrictions attached to the equity share

The Company has only one class of equity shares having par value of Rs. 2 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of company after settlement of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) Details of Promoters holding shares in the company

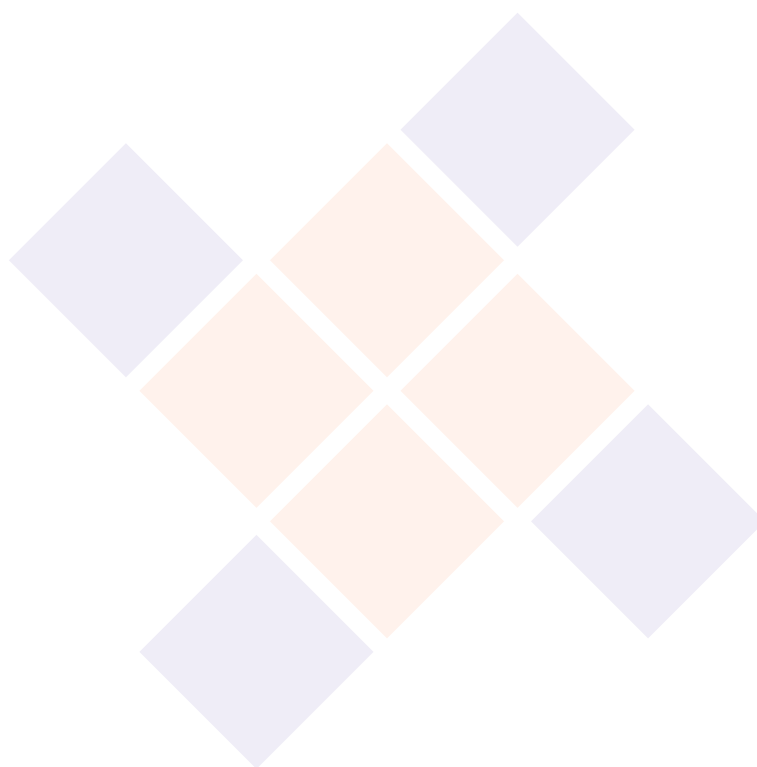
Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% holding in that class of shares	No. of Shares held	% holding in that class of shares
	Equity shares of Rs. 2/- each fully paid		Equity shares of Rs. 2/- each fully paid	
Airan Limited	288.03	56.98%	288.03	56.98%
Nandira Biddappa Thimmaiah	0.12	0.02%	8.04	1.59%
Poonam Sandeep Agrawal	15.02	2.97%	15.02	2.97%
Sandeepkumar V Agrawal	14.27	2.82%	14.27	2.82%
Abhishek Sandeepkumar Agrawal	13.52	2.67%	13.52	2.67%
Sandeepkumar Vishwanath Agrawal (HUF)	2.27	0.45%	2.27	0.45%
Napanda Chengappa Dharani	0.07	0.01%	0.07	0.01%
Abhilasha Sandeepkumar Agrawal	0.02	0.00%	0.02	0.00%

(iv) Details of shareholders holding more than 5% shares in the company

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% holding in that class of shares	No. of Shares held	% holding in that class of shares
	Equity shares of Rs. 2/- each fully paid		Equity shares of Rs. 2/- each fully paid	
Airan Limited	288.03	56.98%	288.03	56.98%

(v) Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	Aggregate number of shares				
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Equity shares with voting rights					
Fully paid up pursuant to contracts without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	252.75	12.65
Shares bought back	-	-	-	-	-



13 Other Equity

Particulars	(Amount in Lakhs)	
	As at March 31, 2026	As at March 31, 2025
Retained earnings / Profit and Loss		
Opening balance	347.33	279.92
Total Comprehensive income for the year	21.15	67.40
	368.48	347.32
Securities Premium		
Opening balance	628.50	628.50
Bonus issue of equity shares during the year	-	-
	628.50	628.50
Total	996.98	975.82

Nature and Purpose of reserves

1. Securities premium

Securities premium reflects issuance of the shares by the Company at a premium, whether for cash or otherwise i.e. a sum equal to the aggregate amount of the premium received on shares is transferred to a "securities premium account" as per the provisions of the Companies Act, 2013. The reserve can be utilised in accordance with the provisions of the Act.

2. Retained earnings

The retained earnings reflect the profit of the company earned till date net of appropriations. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the balance in this reserve, after considering the requirements of the Companies Act, 2013.

Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders, debt, cash and cash equivalents. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, borrowings, interest accrued on it less cash and cash equivalents.

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings	102.53	93.97
Other financial liabilities	-	-
Less : Cash and cash equivalent (Note 9)	44.46	56.17
Less : Other Bank Balance (Note 9)	-	199.62
Net debt (A)	58.07	(161.83)
Total Equity (As per Balance sheet) (B)	2,007.98	1,986.83
Gearing ratio A/B	0.03	-0.08

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025

Earnings per share (EPS)

Basic and diluted earnings per share

The calculation of basic earnings per share is based on loss attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Profit attributable to the equity shareholders of the Company	20.55	63.77
Weighted average number of equity shares	505.50	505.50
Basic and diluted earnings per share (EPS)	0.04	0.13

14 Borrowings

(Amount in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Loans from Inter - Corporates - Unsecured	102.53	93.97
	102.53	93.97

Nature of security

FY 25-26: The borrowing are unsecured and are payable on demand, Interest rate on the same is 10% p.a.

FY 24-25: The borrowing are unsecured and are payable on demand, Interest rate on the same is 10% p.a.

15 Employee Benefit Obligation

Particulars	As at March 31, 2026	As at March 31, 2025
Gratuity	11.84	14.27
Total	11.84	14.27

16 Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of creditors other than micro enterprises and small enterprises*	28.43	26.72
Total	28.43	26.72
* Due to Related Parties from above	-	-

* MSME as per the Micro, Small and Medium Enterprises Development Act, 2006. MSME are identified by the management of the company.

The trade payables ageing schedule for the years ended as on March 31, 2026 is as follows :

Particulars	Outstanding for periods from due date of payment					
	Less than 6 month	6 month to 1 year	1-2 years	2-3 years	More than 3 year	Total
MSME**	-	-	-	-	-	-
Others	28.43	-	-	-	-	28.43
Disputed dues - MSME**	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	28.43	-	-	-	-	28.43

The trade payables ageing schedule for the years ended as on March 31, 2025 is as follows :

Particulars	Outstanding for periods from due date of payment					
	Less than 6 month	6 month to 1 year	1-2 years	2-3 years	More than 3 year	Total
MSME**	-	-	-	-	-	-
Others	26.72	-	-	-	-	26.72
Disputed dues - MSME**	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	26.72	-	-	-	-	26.72

* MSME as per the Micro, Small and Medium Enterprises Development Act, 2006. MSME are identified by the management of the company.

17 Other current liabilities

(Amount in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Remittances (PF, ESIC, GST, TDS etc.)	10.09	26.10
Provision for Gratuity	6.63	4.03
Salary, Bonus & LE Payable	25.20	35.57
Total	41.92	65.70

18 Revenue from operations

Particulars	As at March 31, 2026	As at March 31, 2025
Service income*	643.93	784.80
	643.93	784.80

*Service income is mainly from business auxiliary services. Exports of Services is Nil.

19 Other Income

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Income	54.71	45.68
Gain on sale of investments*	3.69	-
Total	58.40	45.68

FY 25-26

* Gain / (loss) realised on Sale of current investments is Rs. 3.69 Lakhs

* Gain/loss on current investments carried at fair value through profit or (loss) net is Rs. Nil

FY 24-25

* Gain / (loss) realised on Sale of current investments is Rs. Nil

* Gain/loss on current investments carried at fair value through profit or (loss) net is Rs. Nil

20(a) Co-Ordinator Expense

Particulars	As at March 31, 2026	As at March 31, 2025
Co-Ordinator Expense	203.27	227.31
Total	203.27	227.31

20(b) Data Processing Expense

Particulars	As at March 31, 2026	As at March 31, 2025
Data Processing Expense	62.33	40.81
Total	62.33	40.81

21 Employee benefits

Particulars	As at March 31, 2026	As at March 31, 2025
Salaries & Wages, Bonus, Incentive, LE etc.	202.04	252.62
Contribution to Provident and other funds	6.01	6.36
Gratuity Exps.	3.59	4.15
Employee Welfare & Training expenses and Recruitments	-	1.22
	211.64	264.35

22 Finance costs

(Amount in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Interest Expenses	9.09	1.08
	9.09	1.08

23 Other expenses

Particulars	As at March 31, 2026	As at March 31, 2025
Audit Fees	2.50	2.70
Bank & Demat Charges	0.01	0.15
Advertisements and Business Promotion exps.	25.48	29.63
Communication Expenses	1.77	2.75
Electricity Exps	17.98	19.74
Insurance Expense	1.54	9.95
Legal, Professional, Consultancy & License Fees	5.75	3.91
Office & Misc Exps	10.36	10.74
Rent & Hire Exps	18.73	22.21
Repairing & Maint. Exps	2.77	4.94
Software / Website Licences & Support Exps	5.34	1.21
Stationery & Printing & Related Exps	2.13	3.11
Statutory Compliance & Local Tax Exps.	5.35	5.23
Tour & Travelling & Conveyance Exps	0.46	0.37
Total	100.18	116.65
Payment to auditors:		
For Statutory audit	1.00	1.00
For Taxation and Other Matters	0.40	0.40
Total	1.40	1.40

24 Income Tax

Particulars	As at March 31, 2026	As at March 31, 2025
A. Expense / (benefit) recognised in statement of profit and loss:		
Current tax	-	6.00
Previous year tax	-	0.45
Deferred tax	12.82	14.55
Total Tax expense recognised in the current year	12.82	21.00
B. Expense / (benefit) recognised in statement of Other comprehensive income:		
	0.20	1.22
	0.20	1.22
C. Reconciliation of effective tax rate		
Profit before income taxes	33.37	84.77
Enacted rate in India	25.17%	25.17%
Expected income tax expenses	8.40	21.33
Adjustments to reconcile expected income tax expense to reported income tax expense:		
Effect of expenses not deductible in determining taxable profit	0.01	0.29
Decrease in net deferred tax liability on account of Property, Plant and equipment and financial assets	13.02	15.77
Depreciation Difference and Other items	(8.61)	(16.40)
Income tax expenses recognised in the statement of profit and loss	12.82	21.00
Effective tax rate	38.41%	24.77%

25 Financial instruments - Fair value and risk management

(Amount in Lakhs)

A. Financial assets and financial liabilities

The carrying value and fair value of financial instruments by category is as follows:

Particulars	Note	As at March 31, 2026		As at March 31, 2025	
		Fair Value	Carrying Value	Fair Value	Carrying Value
Financial assets					
At amortised cost					
Trade receivables	7	317.41	317.41	271.37	271.37
Cash and bank balances	8	44.46	44.46	255.80	255.80
Other financial assets	11	162.75	162.75	17.63	17.63
Financial liabilities					
At amortised cost					
Trade payables	16	28.43	28.43	26.72	26.72

Determination of fair values:

Investment in mutual funds : The fair values represent net asset value as stated by the issuers of these mutual fund units in the published statements. Net asset values represent the price at which the issuer will issue further units in the mutual fund and the price at which issuers will redeem such units from the investors.

Investment in Watch : The fair value is determined by getting the reference to their quoted market prices.

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- credit risk
- liquidity risk
- market risk

i. Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors along with the top management are responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company,

ii. Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade receivables, certain loans and advances and other financial assets.

The carrying amount of financial assets represents the maximum credit exposure.

The maximum exposure to credit risk for trade and other receivables are as follows:

Particulars	Note	Carrying Amount	
		As at March 31, 2026	As at March 31, 2025
Trade receivables	7	317.41	271.37
Cash and cash equivalents	8	44.46	255.80
Loans	9	578.13	453.73
Other financial assets	10	74.65	78.91
		1,014.65	1,059.82

Trade receivables

(Amount in Lakhs)

The Company has developed guidelines for the management of credit risk from trade receivables. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine incurred and expected credit losses. Historical trends of impairment of trade receivables do not reflect any significant credit losses. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behavior and extensive analysis of customer credit risk.

The Company's exposure to credit risk for trade receivables by relationship is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Third party customers	317.41	271.37
Related parties	-	-

Other financial assets

This balance primarily constitute of Bank fixed deposits having maturity of more than 12 months.

Cash and cash equivalents

The Company held cash and cash equivalents with credit worthy banks and financial institutions as at the reporting dates which has been measured on the 12-month expected loss basis. The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good with low credit risk. Also, no impairment loss has been recorded in respect of fixed deposits that are with recognised commercial banks and are not past due.

iii. Liquidity risks

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has current financial assets which the management believes is sufficient to meet all its liabilities maturing during the next 12 months.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, including contractual interest.

As at 31 March 2026

Particulars	Carrying Amount	Total	6 months or less	6-12 months	1-2 years	2-3 years
Trade payables	28.43	28.43	28.43	-	-	-
	28.43	28.43	28.43	-	-	-

As at 31 March 2025

Particulars	Carrying Amount	Total	6 months or less	6-12 months	1-2 years	More than 2 years
Trade payables	26.72	26.72	26.72	-	-	-
	26.72	26.72	26.72	-	-	-

iv. Market risks

Market risk is the risk of loss of future earnings or fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Company is exposed to market risk primarily related to foreign exchange rate risk (currency risk), interest rate risk and the market value of its investments. Thus the Company's exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currencies.

26 As per Ind AS 19 - "Employee benefits", the disclosures are given below:

(Amount in Lakhs)

26.1 The Company operates the following unfunded defined benefit plan

Unfunded:

Gratuity

The Company has a defined benefit gratuity plan. The gratuity plan is primarily governed by the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of five years are eligible for gratuity. The level of benefits provided depends on the member's length of service and salary at the retirement date. The gratuity plan is unfunded plan.

26.2 The principal assumptions used for the purpose of the actuarial valuations were as follows:

Valuation as at	March 31, 2026	March 31, 2025
Discount rate	6.48%	6.55%
Salary growth rate	5.00%	5.00%
Mortality table	100% of Indian Assured Lives Mortality 2012-14	100% of Indian Assured Lives Mortality 2012-14
Withdrawal rate upto age 35	45%	45%
36 - 45	20%	20%
above 45 years	5%	5%
Retirement age	60 years	60 years

26.3 The amounts recognized in the financial statements and the movements in the net defined benefit obligations over the year are as follows:

Unfunded Plan- Gratuity	March 31, 2026	March 31, 2025
Defined benefit obligation balance at the beginning of the year	18.30	19.01
Past service cost	-	-
Current service cost	2.49	2.61
Interest cost	1.11	1.33
Actuarial (gain) / loss	-1.12	-4.64
Benefits paid	-2.62	-
Defined benefit obligations at the end of the year	18.17	18.30

26.4 Sensitivity

The financial results are sensitive to the actuarial assumptions. The changes to the defined benefit obligations for increase / decrease of 1% from assumed salary escalation, withdrawal and discount rates are given below:

Scenario	As at March 31, 2026		As at March 31, 2025	
	Decrease	Increase	Decrease	Increase
Change in salary increase rate (delta effect of +/-1%)	17.93	18.41	16.18	17.82
Change in discount rate (delta effect of +/-1%)	18.50	17.86	17.87	16.14
Change in withdrawal rate (delta effect of +/-1%)	18.23	18.11	17.03	16.90

26.5 Risk exposure

Though its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below

Interest Risk

A decrease in the bond interest rate will increase the plan liability.

Longevity Risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary Risk

The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

27 Contingent liabilities and commitments (to the extent not provided for)

(Amount in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
Commitments		
Estimated amount of contracts remaining unexecuted on capital account (net of advances) not provided for	-	-
Contingent liabilities		
Claims against the Company not acknowledged as debts:		
Disputed demand of income tax for which appeals / rectifications have been preferred	1.96	1.96
Direct tax contingencies: The Company has ongoing disputes with income tax authorities relating to tax treatment of certain items. The disputes relate to tax treatment of certain expenses claimed as deductions, computation or eligibility of tax deductible items.		
The Company has contingent liability in respect of demands from direct tax authorities in India and other jurisdictions, which are being contested by the Company on rectification and by submitting appropriate response for amounting to Rs. 1.96 lakhs incl. interest as at March 31, 2025 and as at March 31, 2026.	-	-

28 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

(Amount in Lakhs)		
Particulars	As at March 31, 2026	As at March 31, 2025
(I) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) 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 year) but without adding the interest specified under MSMED Act	-	-
(v) The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors

There are no Micro and Small Enterprises, to whom the Company owes dues as at the Balance Sheet date. The above information has been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

29 Operating segment

(Amount in Lakhs)

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components and for which discrete financial information is available. The Company's chief operating decision-maker (CODM) is considered to be the Company's Managing Director ('MD'). The Company is a well known service provider in the banking and telecom markets in South India providing mainly transaction processing support services. Quadpro delivers database management and back office support services for Indian banks, telecom companies and TPA's. and also is a leading provider of consulting, technology, outsourcing and next generation digital services & software, enabling clients to execute strategies for their digital transformation. Information reported to and evaluated regularly by the CODM for the purposes of resource allocation and assessing performance focuses on the business as a whole and accordingly, in the context of Operating Segment as defined under the Indian Accounting Standard 108 'Segment Information', there is no separate reportable segment.

Further Company provides its services only in India and hence there is no separate reportable segment in this context.

30 Related party disclosures

Details of related parties

Description of relationship	Names of related parties
(I) Key Management Personnel (KMP)	Sandeepkumar Vishwanath Agrawal (Director) Abhishek Sandeepkumar Agrawal (Director) Bhoomika Aditya Gupta (Independent Director) Siddharth Sampatji Dugar (Independent Director) Krunal Ashokkumar Jethva (CFO) Sweety Agrawal (Company Secretary)
(ii) Close Member of Family of Key Management Personnel (KMP)	Poonam Sandeepkumar Agrawal
(iii) Holding Co.	Airan Limited
(iv) Enterprises over which Key Managerial Personnel are able to exercise significant influence	Airan Network Private Limited Airan Limited & its Subsidiaries Indifra Limited

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2026 and balances outstanding as at 31 March, 2026:

Particulars	As at March 31, 2026	As at March 31, 2025
Director & KMP Remuneration Sweety Agrawal (CS)	9.00	0.75
Director Sitting Fees Bhoomika Aditya Gupta	0.28	0.28
Siddharth Sampatji Dugar	0.28	0.28
Services taken and Purchases of goods / assets Indifra Limited (Previously known as Airan Infrastructure Pvt. Ltd.)	-	0.90
Loans Given and Received Back Airan Global Pvt. Limited	20.00	15.00
Airan Network Pvt. Limited	8.00	-
Receivables closing balance at the year	-	-

Notes:

- (i) There are no amounts due to or due from related parties which have been written off / written back during the year.
(ii) Remuneration does not include Gratuity and Leave encashment which is computed for the Company as a whole.

31 Details of leasing arrangements

		(Amount in Lakhs)
Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
The Company has entered into operating lease arrangements for certain facilities and office premises. The leases are for a period of 11 months and are cancellable on demand within 1 month.		
Lease payments recognized in the Statement of Profit & Loss	18.73	22.21

32 Corporate Social responsibility - Not Applicable

Details of Corporate Social Responsibility (CSR) expenditure:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. Gross amount required to be spent during the year	-	-
B. Amount spent:		
(i) On construction / acquisition of any asset	-	-
(ii) On purposes other than (i) above *	-	-

** Company do not fall under the preview of CSR.

33 (Amount in Lakhs)						
Ratio	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	Change in Percentage	Reason
Current ratio (in times)	Total current assets	Total current liabilities	6.81	5.78	17.82	Due to Increase in the Current liabilities
Debt - Equity ratio (in time)	Debt consists of borrowings and lease liabilities	Total equity	0.05	0.09	-46.02	Due to Increase in borrowings
Debt service coverage ratio (in times)	Earning for debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	12.33	148.95	-91.72	Due to Increase in borrowings
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	1.03	3.27	-68.49	Due to Decrease in Profits for the year
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	2.19	2.78	-21.18	Due to Increase in trade receivables
Trade payables turnover ratio (in times)	Direct expenses + Other expenses	Average trade payables	5.89	6.15	-4.12	NA
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.68	0.94	-27.59	Due to decrease in Profits for the year
Net profit ratio (in %)	Profit for the year	Revenue from operations	3.19	8.13	-60.73	Due to decrease in Profits for the year
Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	2.09	4.30	-51.38	Due to decrease in Profits for the year
Return on investment (in %)	Income generated from invested funds	Average invested funds	10.10	6.99	44.49	Due to increase in invested returns

34 Prior period comparatives

Previous year's figures have been regrouped / reclassified wherever necessary to confirm to current year's classification.

The notes referred to above form are an integral part of these financial statements
As per our report of even date attached

For **ADITYA DEORA & CO.**
Chartered Accountants
Firm's Registration Number: 139144W

CA Aditya Deora
Proprietor
Membership No. 160575
UDIN: 26160575SMRLBZ7938

Place : Bangalore
Date : May 30, 2026

For and on behalf of the Board of Directors of
Quadpro ITeS Limited

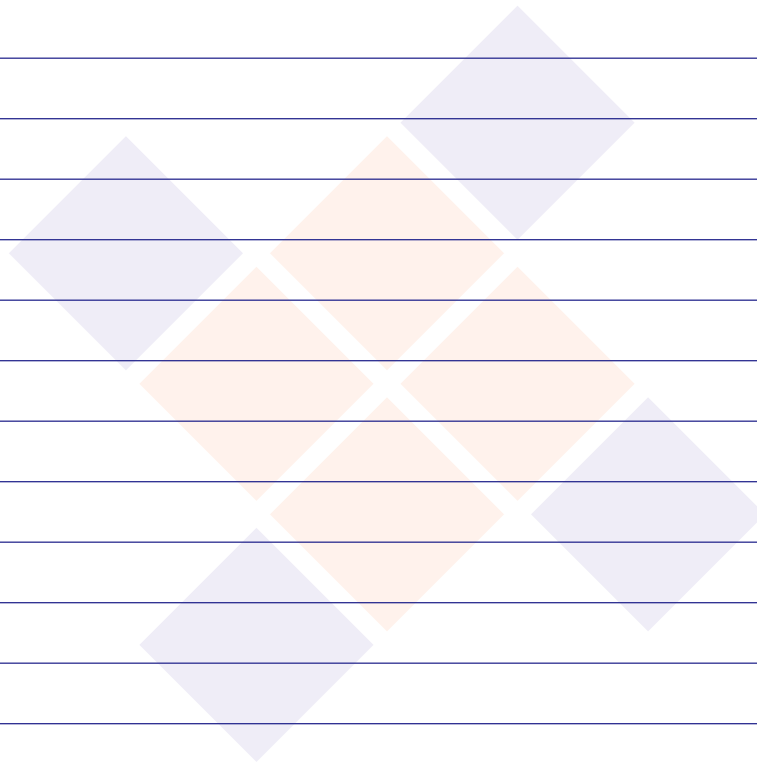
Sandeepkumar Agrawal
(Managing Director)
DIN : 02566480

Abhishek Agrawal
(Director)
DIN : 07613943

Krunal Jethva
(CFO)

Sweety Agrawal
(Company Secretary)

Notes



NOTICE FOR 16TH ANNUAL GENERAL MEETING

Notice is hereby given that the Sixteenth (16th) Annual General Meeting (AGM) of the Members of Quadpro ITeS Limited ("the Company") will be held on Saturday, September 26, 2026 at 10.00 a.m. IST through two-way Video Conferencing ('VC') facility or other ('OAVM') to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

To receive, consider, and adopt;

- (a) the Audited Financial Statement of the Company for the Financial Year ended on 31 March, 2026 and together with the Reports of the Board of Directors and Auditors thereon;

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**;

"RESOLVED THAT pursuant to the provisions of Section 134 and all other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Audited financial statement of the Company for the financial year ended on 31 March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. TO APPOINT A DIRECTOR IN PLACE OF MR. ABHISHEK SANDEEPKUMAR AGRAWAL (DIN: 07613943), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT:

Explanation: Based on the terms of appointment, executive directors and the non-executive directors (other than Independent Directors) are subject to retirement by rotation. Mr. Abhishek Sandeepkumar Agrawal (DIN: 07613943), being the longest-serving member and who is liable to retire, being eligible, seeks reappointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment as a Director of the Company.

Therefore, the shareholders are requested to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution;

"RESOLVED THAT in accordance with the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Abhishek Sandeepkumar Agrawal (DIN: 07613943) who retires by rotation and being eligible, be and is hereby reappointed as a Non- Executive Director, liable to retire by rotation."

SPECIAL BUSINESS:

3. TO APPROVE THE APPOINTMENT OF MRS. POONAM SANDEEPKUMAR AGRAWAL (DIN: 01712128) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**

"RESOLVED THAT in accordance with, the provisions of sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and the applicable provisions of the Articles of Association of the Company; Mrs. Poonam Sandeepkumar Agrawal (DIN: 01712128) who was appointed by the Board of Directors as an Additional Director (Non-Executive Non-Independent) of the Company, liable to retire by rotation with effect from September 1, 2026 and who holds office up to the date of ensuing General Meeting of the Company in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company and whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company or any person authorised by the board be and are hereby severally authorized to file the said resolution with the Registrar of Companies, and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required.

RESOLVED FURTHER THAT duly certified copies of the above resolutions under the hands of any Director and /or Company Secretary be furnished to any government, statutory or regulatory authority as may be required from time to time."

4. APPROVAL OF REMUNERATION PAYABLE TO MR. SANDEEPKUMAR VISHWANATH AGRAWAL (DIN: 02566480), CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY FOR HIS REMAINING TERM AND MODIFICATION IN THE TERMS OF HIS APPOINTMENT

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable rules and regulations issued by the Ministry of Corporate Affairs thereunder in this regard, including any statutory amendments, modifications or re-enactment thereof, and subject to such statutory approvals as may be required, and the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors (hereinafter referred to as “the Board”), the consent of the Members of the Company be and is hereby accorded for the payment of remuneration to Mr. Sandeepkumar Vishwanath Agrawal (DIN: 02566480), Chairman and Managing Director of the Company, for the remaining term of his appointment. On the terms and conditions, including remuneration, as set out in the Statement annexed to the Notice convening this Meeting, without any revision or alteration to the remuneration presently approved.

RESOLVED FURTHER THAT notwithstanding anything contained in the resolution passed by the Members of the Company at the Annual General Meeting held on September 27, 2023, approving the appointment of Mr. Sandeepkumar Vishwanath Agrawal (DIN: 02566480) as Chairman and Managing Director of the Company for a period of five years with effect from May 11, 2023, whereby his office as a Director was approved as not liable to retire by rotation, the terms and conditions of his said appointment be and are hereby modified with effect from September 26, 2026, so as to provide that his office as a Director of the Company shall be liable to determination by retirement by rotation in accordance with the provisions of Section 152 of the Act and the Articles of Association of the Company.

RESOLVED FURTHER THAT except for the aforesaid modification in respect of retirement by rotation, all other terms and conditions of the appointment of Mr. Sandeepkumar Vishwanath Agrawal as Chairman and Managing Director of the Company shall remain unchanged for his remaining term.

RESOLVED FURTHER THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequate profits in any financial year, the remuneration payable to Mr. Sandeepkumar Vishwanath Agrawal (DIN: 02566480), Chairman and Managing Director, be any amount up to the remuneration limit approved hereinunder and set out in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution.”

Registered Office :

S-3, Second Floor 53 to 58,
 Sri Chakravarthy Complex, V V Puram,
 Sajjan Rao Circle, Bangalore. Karnataka 560004 IN.

For and on behalf of Board of Directors

Quadpro ITeS Limited

CIN: L67190KA2010PLC055750

Date : August 31, 2026

Place : Bangalore

Sandeepkumar Vishwanath Agrawal

Chairman and Managing Director

DIN 02566480

IMPORTANT NOTES

- The Ministry of Corporate Affairs (MCA), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated 22nd September, 2025 (MCA Circulars), has allowed the Companies to conduct the Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) until further notice. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (Listing Regulations) and MCA Circulars, the 16th AGM of the Company shall be conducted through VC/OAVM. National Securities Depository Limited (NSDL) will be providing facilities in respect of:
 - voting through remote e-voting;
 - participation in the AGM through VC / OAVM facility;
 - e-voting during the AGM
- As per SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 which came into effect from 12th December, 2024, the requirement to send proxy forms is not applicable to general meetings held only through electronic mode. As this AGM would be conducted through VC / OAVM, the requirement to provide facility for appointment of Proxy by the Members is not applicable. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 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.
- In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), as revised with effect from April 01, 2024, read with Clarification / Guidance on applicability of Secretarial Standards 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
- 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time 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 entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
- Members seeking any information are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
- In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.quadpro.co.in/>. The Notice can also be accessed from the websites of the Stock Exchange i.e. and National Stock Exchange of India Limited at www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- Information regarding appointment/re-appointment of Directors 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, is annexed hereto.
- In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Act, Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/ update their email addresses with their Depository Participant(s).
- Process for registration of e-mail ID to obtain electronic copy of Annual Report:
- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to quadpro.cs@gmail.com

- 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 Aadhar Card) to quadpro.cs@gmail.com.
- If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- Alternatively, shareholder / members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on eVoting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access eVoting facility.
- As per Listing Regulations, physical copy of the Annual Report is required to be sent only to those Members who specifically request for the same. Accordingly, Members who wish to obtain a physical copy of the Integrated Annual Report for the FY 2025-26, may write to the Company at quadpro.cs@gmail.com, requesting for the same by providing their holding details.
- Procedure for remote e-voting and e-voting during the AGM
- Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations and applicable Circulars, the Company is pleased to provide to its Members, the facility to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means. For this purpose, the Company has entered into an agreement with NSDL, as the authorised agency for facilitating voting through electronic means. The facility of casting votes by Members using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
- The Company has appointed M/s. SCS & Co LLP, Practising Company Secretaries (Membership No. FCS: 14118; CP No:23630), to act as the Scrutinizer for remote e-voting as well as the e-voting on the date of the AGM, in a fair and transparent manner.
- 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. Saturday, September 19, 2026, 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.
- 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. Saturday, September 19, 2026, 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.
- The remote e-voting will commence on Wednesday, 23 September, 2026 at 9.00 A.M. and will end on Friday, 25 September, 2026 at 5.00 P.M. During this period, the Members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Saturday, September 19, 2026 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 NSDL thereafter.
- Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- 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 Saturday, September 19, 2026.

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

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

Step 1: Access to NSDL e-Voting system

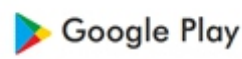
A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

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

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

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

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 16th AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- For ease of conduct, Members who would like to ask questions may send their questions in advance at least Ten (10) days before AGM mentioning their name, demat account number/folio number, email id, mobile number at quadpro.cs@gmail.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
- 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 Two working days 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.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.quadpro.co.in and on the website of NSDL www.evoting.nsdl.com within two working days of the passing of the Resolutions at the Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

CONTACT DETAILS:

Company	QUADPRO ITES LIMITED S-3, Second Floor 53 to 58, Sri Chakravarthy Complex, V V Puram, Sajjan Rao Circle, Bangalore. Karnataka 560004 IN. Tel.: 79-2646 2233 Web: www.quadpro.co.in; E-mail: quadpro.cs@gmail.com
Registrar and Transfer Agent	Kfin Technologies Limited Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana, India - 500 032. Tel No.: +91-22-2265 5565 Web: www.k-fintech.com; E-mail: einward.ris@kfin.com
e-Voting Agency & VC/OAVM	Email: evoting@nsdl.com NSDL help desk 1800-222-990
Scrutinizer	M/s. SCS and Co. LLP, Ms. Anjali Sangtani (Membership No. FI4118; COP No. 23630) Email: cs@scsandcollp.com ; Tel No.: +91 79-4005 1702 Website: www.scsandcollp.com

Registered Office :

S-3, Second Floor 53 to 58,
Sri Chakravarthy Complex, V V Puram,
Sajjan Rao Circle, Bangalore. Karnataka 560004 IN.

Date : August 31, 2026

Place : Bangalore

For and on behalf of Board of Directors

Quadpro ITeS Limited

CIN: L67190KA2010PLC055750

Sandeepkumar Vishwanath Agrawal

Chairman and Managing Director

DIN 02566480

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)

ITEM NO:3

TO APPROVE APPOINTMENT OF MRS. POONAM SANDEEPKUMAR AGRAWAL (DIN: 01712128) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY: ORDINARY RESOLUTION

Pursuant to section 149, 152 and 161 of the Companies Act, 2013 and Articles of Association of the Company, the Board of Directors at their meeting held on August 31 2026, subject to approval of members, approved appointment of Mrs Poonam Sandeepkumar Agrawal (Din: 01712128), as an Additional Director (Non-Executive Non-Independent) of the Company, with effect from September 1, 2026

In terms of the provisions of Section 161(1) of the Act, Mrs. Poonam Sandeepkumar Agrawal (Din: 01712128) holds office up to the date of this General Meeting. The Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director.

Further, the Company has received the following from Mrs. Poonam Sandeepkumar Agrawal (Din: 01712128):

- Consent in writing to act as a Non-Executive Non-Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- Intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

Mrs. Poonam Sandeepkumar Agrawal, aged 55 years, holds a Masters degree in Science from the Gujarat University. She has a professional experience of twenty two years in family business of information technology & information technology enabled services. She is involved in human capital management, looking after administration and business planning for our Company.

The Appointment Of Mrs. Poonam Sandeepkumar Agrawal (din: 01712128) As Nonexecutive

Non-independent Director Of The Company is now being placed before the Members for their approval by way of ordinary Resolution.

Except Mrs. Poonam Sandeepkumar Agrawal (DIN 01712128) and her relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution

ITEM NO:4

APPROVAL OF REMUNERATION PAYABLE TO MR. SANDEEPKUMAR VISHWANATH AGRAWAL (DIN: 02566480), CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY FOR HIS REMAINING TERM AND MODIFICATION IN THE TERMS OF HIS APPOINTMENT: SPECIAL RESOLUTION

The Members of the Company, at the Annual General Meeting held on September 27, 2023, approved the appointment of Mr. Sandeepkumar Vishwanath Agrawal (DIN: 02566480) as Chairman and Managing Director, not liable to retire by rotation, of the Company for a period of five years with effect from May 11, 2023, on the terms and conditions including remuneration as approved by the Members.

On the recommendation of the Nomination and Remuneration Committee of the Company the Board, in its meeting held on August 31, 2026, has considered Approval of Remuneration payable up to Rs. 1.00 per month w.e.f. September 26, 2026 with such increments as may be decided by the Board from time to time to be paid to Mr. Sandeepkumar Vishwanath Agrawal, for his remaining tenure as Chairman and Managing Director.

Further, it is proposed to modify the terms of his appointment with effect from September 26, 2026, so as to make his office as a Director liable to retire by rotation in accordance with Section 152 of the Act and the Articles of Association of the Company. All other terms and conditions of his appointment, shall remain unchanged.

Pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Articles of Association of the Company, and subject to such approvals as may be necessary, Mr. Sandeepkumar Vishwanath Agrawal be and is hereby paid remuneration as set hereunder.

Notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013, in the event of absence of profits or inadequate profits in any financial year, the remuneration payable to Mr. Sandeepkumar Vishwanath Agrawal, Chairman and Managing Director, be any amount up to the remuneration limit approved hereinabove and set hereunder.

The remuneration payable to Mr. Sandeepkumar Vishwanath Agrawal, as Chairman and Managing Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information Nature of Industry: The Company is engaged in the Banking Transactions Processing Services, Payment Banks, IT and IT Enabled Services and Document Management Services.

Date or expected date of commencement of commercial production: The Company is engaged in the business of providing Services.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus-Not Applicable

Financial performance based on given indicators:

(₹ in lakhs)		
Particulars	Financial Year 2025 - 2026	Financial Year 2024 - 2025
Revenue from operations	643.94	784.80
Other Income	58.40	45.68
Total Income	702.34	830.49
Less: Operating expenditure before Finance cost, depreciation and amortization	577.42	649.12
Earnings before Finance cost, depreciation and amortization (EBITDA)	124.92	181.37
Less: Finance costs	9.09	1.08
Depreciation and amortization expense	82.46	95.53
Profit before tax	33.37	84.76
Less: Tax expense	12.81	21.00
Profit for the year (PAT)	20.56	63.76

Export performance and net foreign exchange: During the year under review, the company have Nil Lakh's export performance and net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations have been made by the Company with any of foreign entity. Further, as at March 31, 2026 total holding of Foreign Shareholders was 2,40,000 Equity Shares.

Information about the Director:

Background Details: Mr. Sandeepkumar Vishwanath Agrawal, aged 57 years, more than 30 years of experience in the field of information technology & information technology enabled services.

Past Remuneration: Rs. 1.00 Per Month

Job Profile and his suitability: His Capabilities as an accountable and entrepreneur enable him to diversify Quadpro ITeS Limited's presence into different nations and thereby different horizons.

Terms and conditions of Remuneration: -Basic Salary up to Rs. 1.00 Per Month excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person: Mr. Sandeepkumar Vishwanath Agrawal (DIN: 02566480) is the Managing Director and Promoter of the Company and is responsible for overseeing and managing the affairs of the Company. The remuneration proposed to be paid to him is Rs. 1/- (Rupee One only) per month. The said remuneration is purely nominal in nature and is not based on or intended to be comparable with the remuneration packages paid to persons occupying similar positions in other companies. The remuneration is being paid primarily in consideration of his willingness to continue to serve the Company as Managing Director and to devote his time, attention and expertise towards the affairs of the Company at such nominal remuneration.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel: Mr. Sandeepkumar Vishwanath Agrawal (02566480) has pecuniary relationship to the extent he is Promoter–Shareholder of the Company and he is Father of Mr. Abhishek Sandeepkumar Agrawal.

The proposed remuneration, as detailed above, shall remain in force for the current tenure of Mr. Sandeepkumar Vishwanath Agrawal, unless revised further. All other terms and conditions of his appointment shall remain unchanged, as previously approved by the Members.

The Board recommends the Special Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members.

Except for Mr. Sandeepkumar Vishwanath Agrawal and his relatives, to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

The relevant details required to be disclosed pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India (ICSI) are provided at the end of this Explanatory Statement and shall be deemed to form an integral part of this Notice.

Registered Office :

S-3, Second Floor 53 to 58,
Sri Chakravarthy Complex, V V Puram,
Sajjan Rao Circle, Bangalore. Karnataka 560004 IN.

For and on behalf of Board of Directors

Quadpro ITeS Limited

CIN: L67190KA2010PLC055750

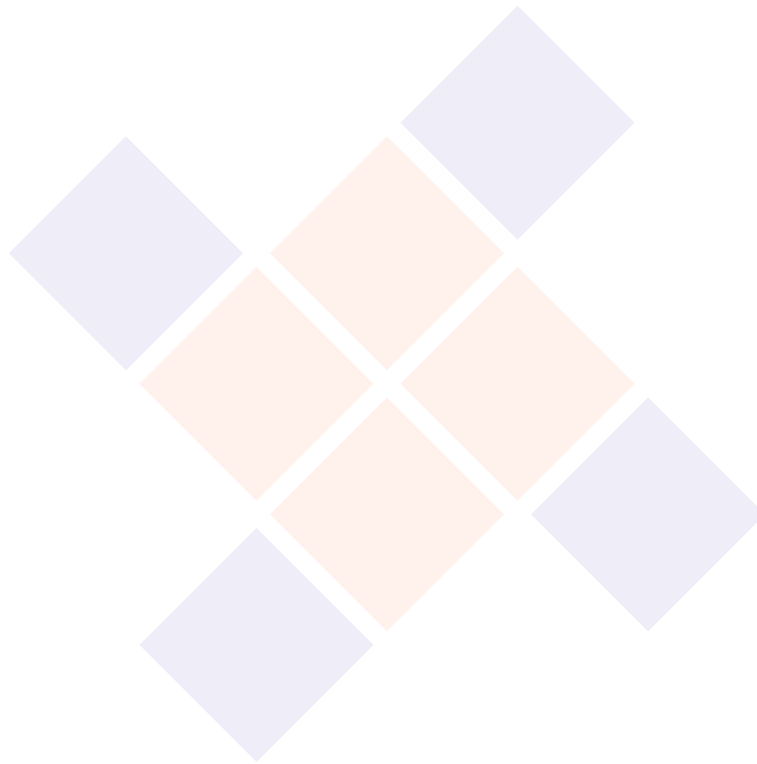
Date : August 31, 2026

Place : Bangalore

Sandeepkumar Vishwanath Agrawal

Chairman and Managing Director

DIN 02566480

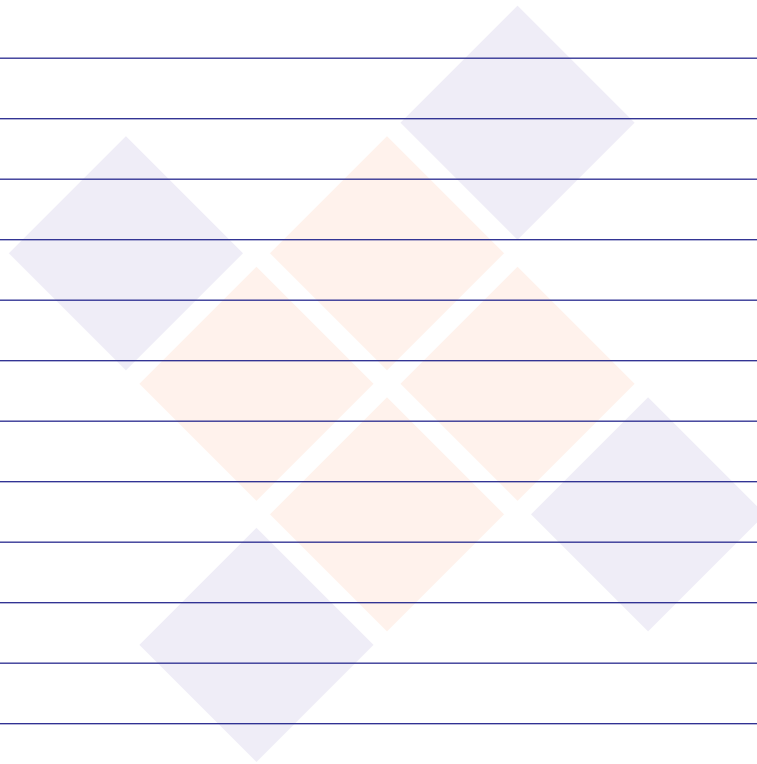


**Details of Director Retiring by Rotation/ Seeking Appointment/ Re-Appointment at the ensuing Annual General Meeting
(Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Secretarial Standards on General Meetings)**

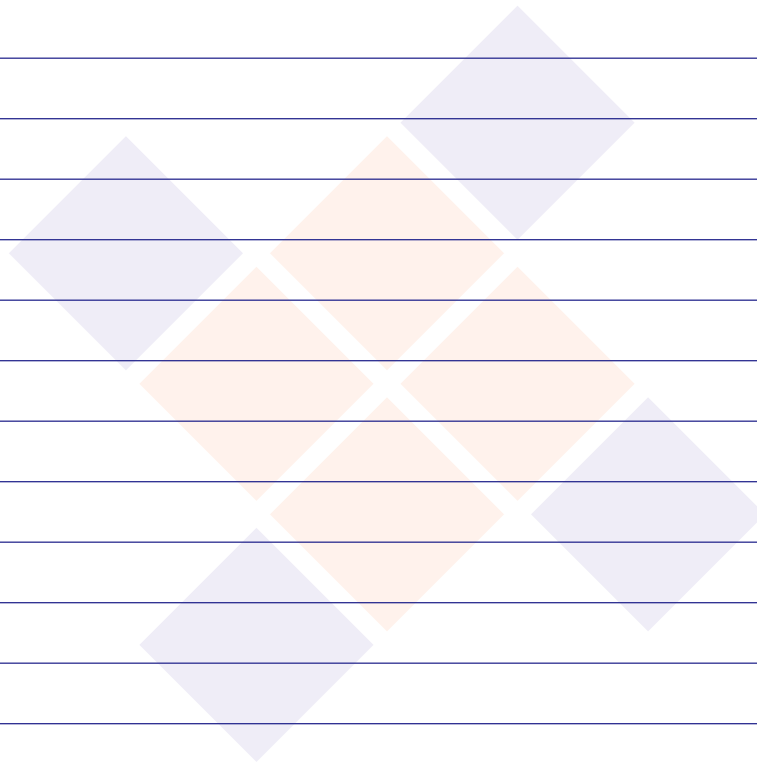
Name	Poonam Sandeepkumar Agrawal	Sandeepkumar Vishwanath Agrawal	Abhishek Sandeepkumar Agrawal
DIN	01712128	02566480	07613943
Designation	Proposed as Non-Executive Director	Managing Director	Non-Executive Director
Brief Resume	Poonam Sandeepkumar Agrawal has a professional experience of more than twenty-two years in family business of information technology & information technology enabled services. She has been involved in human capital management, looking after administration and business planning.	Mr. Sandeepkumar Agrawal, aged 57 years, is the Promoter – Chairman and Managing Director of our Company. He holds a Bachelor's degree in Commerce from the Gujarat University. He is first Generation Business Entrepreneur and the founder of our promoter company-Airan Limited. At present he is Chairman and Executive Director of our company. His sophisticated experience shapes the way for our decision making and his highly developed and strategic network creates avenues for worthwhile relationships.	Mr. Abhishek Agrawal aged 28 years holds a Master's Degree-MSc in Accounting and Finance from Queen Marry University of London. He has also completed his BSc in Business Management from Queen Marry University. While he has four years of experience of studies in London, he has also served various kinds of employment in the United Kingdom. Along with a year long experience as a bookkeeper at KAYPLUS Ltd in London. His domestic and international network of people in several fields helps him to venture new start-ups into fields like web development outsourcing and other international process outsourcing.
Date of Birth	October 4, 1971	June 6, 1969	March 6, 1997
Age	54	57	29
Date of First Appointment on the Board	September 01, 2026	April 22, 2021	September 24, 2022
Date of appointment at current designation	September 26, 2026	May 11, 2023	May 11, 2023
Nature of Proposal	Appointment as a Non-Executive Director	Approval of Remuneration and modification of terms of Appointment.	Re-appointment due to retirement by rotation.
Qualifications	MSC	B.COM	M.Sc. in Accounting and Finance
Terms and Conditions of Appointment/Re-appointment	Liable to retire by rotation	Liable to retire by rotation	Liable to retire by rotation
Remuneration last drawn	She has a professional experience of twenty-two years in family business of information technology & information technology enabled services. She has been involved in human capital management, looking after administration and business planning.	Sandeepkumar Vishwanath Agrawal is having more than 30 years of experience in the field of information technology & Information technology enabled services.	His domestic and international network of people in several fields helps him to venture new start-ups into fields like web development outsourcing and other international process outsourcing.
Experience and Expertise	NA	Nil	NA
Remuneration Proposed	NA	Rs. 1.00 P.M.	NA
Shareholding in the Company as on March 31, 2026	15,01,500	14,26,500	13,51,500
Board Meetings Attended During the Financial Year	NA	04	04
Directorships held in other Companies as on March 31, 2026	- Airan Network Private Limited - CQUB Infosystems Private Limited - Airan Limited - Airan Global Private Limited - Indifra Limited - Airan BPO Private Limited	- Airan Network Private Limited - Airan Ites Private Limited - Airan Limited - Airan BPO Private Limited - Airan Global Private Limited	- Airan Ites Private Limited - Airan Limited - Indifra Limited
Chairman / Member of the Committees* of the Board of Directors of the Public Company	Indifra limited - Member -Stakeholder Relationship Committee Airan Limited - Member -Stakeholder Relationship Committee	Nil	Quadpro Ites Limited - Chairman- Stakeholders Relationship Committee - Member- Audit Committee Indifra limited - Member - Audit Committee Airan Limited - Member - Audit Committee
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil	Nil	Nil
Relationship with Directors, Manager and KMP	- Spouse of Mr. Sandeepkumar Vishwanath Agrawal - Mother of Mr. Abhishek Sandeepkumar Agrawal	- Spouse of Mrs. Poonam Sandeepkumar Agrawal - Father of Mr. Abhishek Sandeepkumar Agrawal	Son of Mr. Sandeepkumar Vishwanath Agrawal and Mrs. Poonam Sandeepkumar Agrawal
Skills and Capabilities (Applicable in the case of Independent Directors only)	NA	NA	NA
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 dated June 20, 2018	Mrs. Poonam Sandeepkumar Agrawal is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.	Mr. Sandeepkumar Vishwanath Agrawal is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.	Mr. Abhishek Sandeepkumar Agrawal is not debarred from holding the office of director pursuant to any SEBI order or any other such authority.

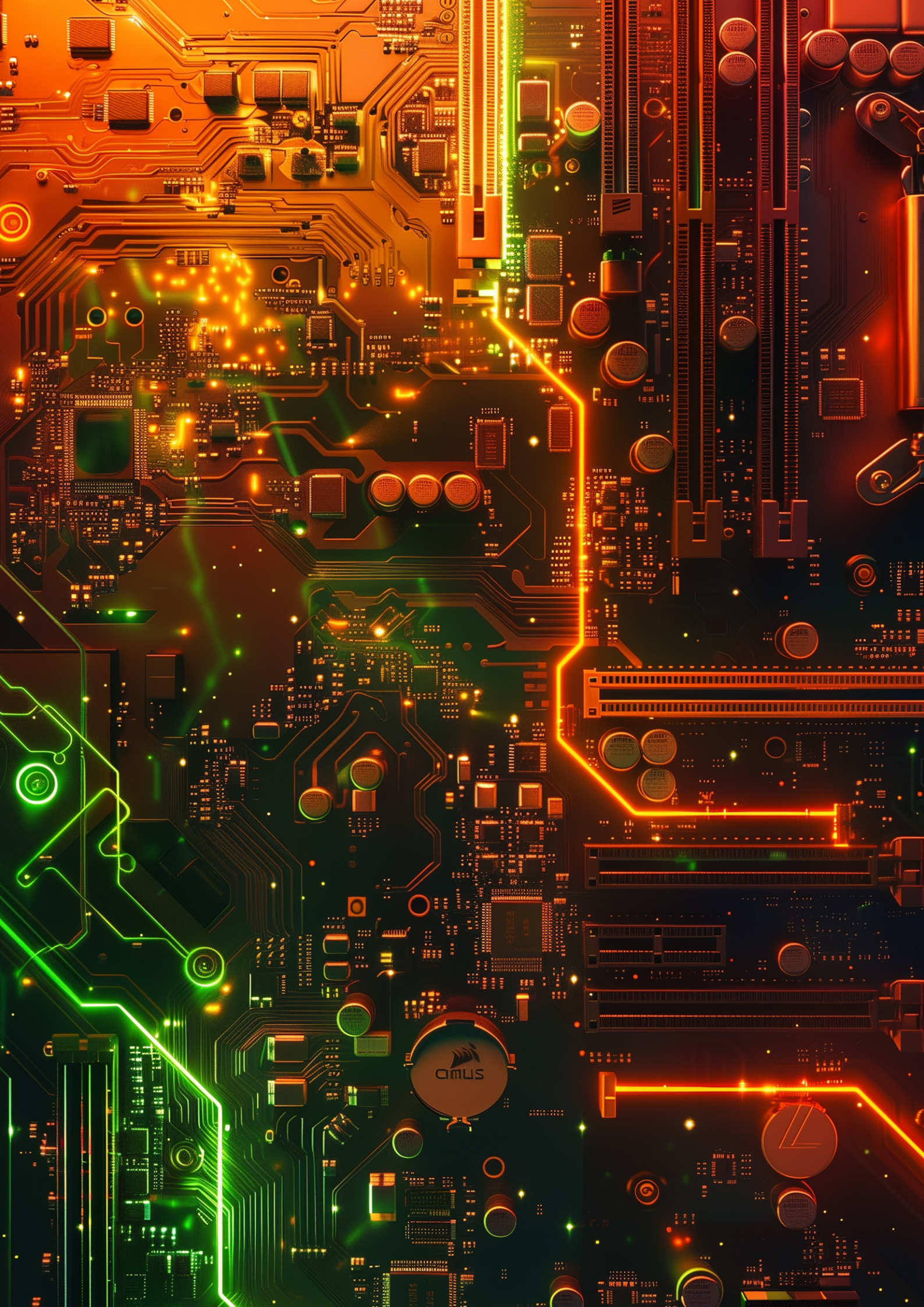
* Committee includes Audit Committee and Stakeholder's Relationship Committee across all Public Companies

Notes



Notes







Quadpro ITeS Limited

📍 S-3, 2nd Floor, 53 to 58,
Sri Chakravarthy Complex,
V. V. Puram, Sajjan Rao Circle,
Bangalore - 560004 KA - INDIA

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🌐 www.quadpro.co.in