GHADI & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the members of the **Analyticsfox Softwares Private Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **Analyticsfox Softwares Private Limited** ("the Company"), which comprise the balance sheet as at **March 31st, 2025**, and the Statement of Profit & Loss and the Statement of Cash Flows for the year then ended as on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred toas "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2025**, its profit and its cash flows for the year ended as on that date.

Basis for Opinion

We have conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the act and the rules made there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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Key Audit Matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Other Information (Board of Directors' Report) other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's board of directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance

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with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the 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.

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FRN 131144W

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim condensed standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements maybe influenced. We consider quantitative materiality andqualitative factorsin (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.

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Report on other Legal and Regulatory Requirements

1. This report does include a statement in "Annexure-'A'" on the matters which are required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government in terms of the section 143(11) of The Companies Act, 2013, since in my opinion and according to the information and explanations given to us the said order is not applicable to the company.

2. As required by section 143(3) of the Act, we report that:

a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit

b) in our opinion proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books

c) the Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this report are in agreement with the books of accounts

d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with applicable rules under the Companies Act

e) on the basis of written representations received from the directors as on **31st March, 2025**, taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2025**, from being appointed as a director in terms of Section 164(2) of the Act.

f) Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the company in terms of the notification no. G.S.R. 583(E) dated June 13, 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general Circular No. 08/2017 dated July 25, 2017.

g) with respect to the other matters included in the Auditor's Report and to the best of our information and according to the explanations given to us :

i) the company does not have any pending litigations which would impact its financial position.

ii) the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii) therewere no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv) no dividend declared or paid during the year by the company

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

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023 reporting under Rule 11(g) Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended **March 31, 2025**.

For Ghadi & Associates
Chartered Accountants
F. R. No. 0131110W

Ghadi

CA Deepak N. Ghadi
Proprietor
M. No. 129264

Place : Navi Mumbai
Date : 7th July, 2025
UDIN : 25129264BMIUGH3716

"Annexure A" to the Independent Auditor's Report

Referred to in **Paragraph 1 under the heading "Report on Other Legal & Regulatory Requirements"** of our report of even date to the financial statements of the Company for the year ended **March 31, 2025**:

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

Fixed Assets

3(i)(a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

3(i)(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) The Company does not have any immovable properties.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

Inventory

3(ii) The Company does not have any inventory during the year, hence this clause is not applicable to it.

Loans given by the Company

3(iii) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans,

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131110W
Chartered Accountants

secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.

Loan to director and investment by the company

3(iv) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.

Deposits

3(v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

Cost Records

3(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

Statutory Dues

3(vii)(a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

Unrecorded Transactions

3(viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)

Repayment of Loan

3(ix)(a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year

(b) Company is not declared willful defaulter by any bank or financial institution or other lender

(c) to (f) In our opinion Clause (c) to (f) are not applicable to the Company

Utilisation of IPO and further public offer

3(x)(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year

Reporting of Fraud

3(xi)(a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company

Nidhi Company

3(xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company

Transactions with Related Parties

3(xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with

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Chartered Accountants

Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.

Internal Audit System

3(xiv) In our opinion this Clause is not applicable to the Company for the year under Audit.

Non-Cash Transaction

3(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

Register under RBI Act 1934

3(xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable

Cash Losses

3(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year

Resignation of the Statutory Auditor

3(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable

Material Uncertainty

3(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, 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 incapable 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.

Corporate Social Responsibility

3(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

Qualifications or Adverse Remarks by Auditors in Consolidated Financial Statements

3(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Ghadi & Associates
Chartered Accountants
F. R. No. 0131110W

Ghadi

GHADI & ASSOCIATES F.R.No. 131110W Chartered Accountants

CA Deepak N. Ghadi
Proprietor
M. No. 129264

Place: Navi Mumbai
Date: 7th July 2025
UDIN: 25129264BMIUGH3716

Analyticsfox Softwares Private Limited

(CIN: U72900MH2015PTC270486)

(Address: Office No. 1706-1710, The Corporate Park, Plot No. 14 & 15, Sector-18, Vashi, Navi Mumbai - 400 705)

Balance Sheet as at 31 March 2025

(Rs in '000)

Particulars	Note	31 March 2025	31 March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	100	100
(b) Reserves and Surplus	4	44,732	42,649
Total		44,832	42,749
(2) Non-current liabilities			
(a) Long-term Borrowings	5	35,000	-
(b) Deferred Tax Liabilities (net)	6	-	138
Total		35,000	138
(3) Current liabilities			
(a) Trade Payables	7		
- Due to Micro and Small Enterprises		878	252
- Due to Others		2,889	4,442
(b) Other Current Liabilities	8	7,187	2,404
(c) Short-term Provisions	9	10,383	12,274
Total		21,337	19,372
Total Equity and Liabilities		1,01,169	62,259
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	1,550	1,723
(ii) Intangible Assets	10	11,907	15,663
(iii) Intangible Assets under Development	10	45,106	18,686
(b) Deferred Tax Assets (net)	11	11	-
Total		58,574	36,072
(2) Current assets			
(a) Current Investments	12	731	731
(b) Trade Receivables	13	22,878	10,213
(c) Cash and cash equivalents	14	7,699	3,678
(d) Short-term Loans and Advances	15	946	1,085
(e) Other Current Assets	16	10,341	10,480
Total		42,595	26,187
Total Assets		1,01,169	62,259

See accompanying notes to the financial statements

As per our report of even date
For Ghadi & Associates
Chartered Accountants
Firm's Registration No. 0131110W

CA Deepak N. Ghadi
Proprietor
Membership No. 129264
UDIN:
Place: Navi Mumbai
Date: 7 July 2025

For and on behalf of the Board of
Analyticsfox Softwares Private Limited

Mr. Gurpreet Singh Sodhi
Director
09791527

Mr. Aalesh Piyush Avlani
Director
08570278

Mr. Harshal Kamlesh Patni
Director
07052912

Place: Navi Mumbai
Date: 7 July 2025

GHADI & ASSOCIATES Chartered Accountants

ANALYTICS FOX SOFTWARES PVT. LTD.

Analyticsfox Softwares Private Limited

2 (CIN: U72900MH2015PTC270486)

(Address: Office No. 1706-1710, The Corporate Park, Plot No. 14 & 15, Sector-18, Vashi, Navi Mumbai - 400 705)

Statement of Profit and loss for the year ended 31 March 2025

(Rs in '000)

Particulars	Note	31 March 2025	31 March 2024
Revenue from Operations	17	1,31,090	1,37,142
Other Income	18	160	153
Total Income		1,31,250	1,37,295
Expenses			
Employee Benefit Expenses	19	83,667	62,158
Finance Costs	20	3,304	236
Depreciation and Amortization Expenses	21	5,343	1,945
Other Expenses	22	35,880	48,636
Total expenses		1,28,194	1,12,975
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		3,056	24,320
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		3,056	24,320
Extraordinary Item		-	-
Profit/(Loss) before Tax		3,056	24,320
Tax Expenses	23		
- Current Tax		936	5,861
- Deferred Tax		36	278
Profit/(Loss) after Tax		2,084	18,181
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	24	208.43	1,818.08
-Diluted (In Rs)	24	208.43	1,818.08

See accompanying notes to the financial statements

As per our report of even date
For Ghadi & Associates
Chartered Accountants
Firm's Registration No. 0131110W

CA Deepak N. Ghadi

Proprietor
Membership No. 129264
UDIN:
Place: Navi Mumbai
Date: 7 July 2025

For and on behalf of the Board of
Analyticsfox Softwares Private Limited

Mr. Gurpreet Singh Sodhi
Director
09791527

Mr. Aalesh Piyush Avlani
Director
08570278

Mr. Harshal Kamlesh Patni
Director
07052912

Place: Navi Mumbai
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ANALYTICS FOX SOFTWARES PVT. LTD. *

Analyticsfox Softwares Private Limited

(CIN: U72900MH2015PTC270486)

(Address: Office No. 1706-1710, The Corporate Park, Plot No. 14 & 15, Sector-18, Vashi, Navi Mumbai - 400 705)

Cash Flow Statement for the year ended 31 March 2025

(Rs in '000)

Particulars	Note	31 March 2025	31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		2,084	18,181
Depreciation and Amortisation Expense		5,343	1,945
Provision for tax		972	6,139
Effect of Exchange Rate Change		-	(6)
Net Loss/(Gain) on Sale of Investments		-	(24)
Dividend Income		-	(27)
Interest Income		(132)	(97)
Finance Costs		3,304	236
Operating Profit before working capital changes		11,572	26,347
Adustment for:			
Trade Receivables		(12,665)	3,843
Loans and Advances		28	226
Other Current Assets		250	(5,243)
Trade Payables		(927)	1,040
Other Current Liabilities		4,783	(1,459)
Short-term Provisions		(1,892)	9,207
Cash (Used in)/Generated from Operations		1,148	33,962
Tax paid(Net)		1,121	8,109
Net Cash (Used in)/Generated from Operating Activities		27	25,853
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(27,834)	(36,832)
Purchase of Equity Instruments		-	(0)
Proceeds from Sale of Equity Instruments		-	97
Interest received		132	97
Dividend received		-	27
Net Cash (Used in)/Generated from Investing Activities		(27,702)	(36,611)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		35,000	-
Proceeds from Short Term Borrowings		-	(452)
Interest Paid		(3,304)	(236)
Net Cash (Used in)/Generated from Financing Activities		31,696	(688)
Net Increase/(Decrease) in Cash and Cash Equivalents		4,021	(11,446)
Opening Balance of Cash and Cash Equivalents		3,678	15,124
Closing Balance of Cash and Cash Equivalents	14	7,699	3,678

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date
For Ghadi & Associates
Chartered Accountants
Firm's Registration No. 0131110W

For and on behalf of the Board of
Analyticsfox Softwares Private Limited

CA Deepak N. Ghadi	Mr. Gurpreet Singh Sodhi	Mr. Aalesh Piyush Avlani	Mr. Harshal Kamlesh Patel
Proprietor	Director	Director	Director
Membership No. 129264	09791527	08570278	07052912

UDIN:
Place: Navi Mumbai
Date: 7 July 2025

Place: Navi Mumbai
Date: 7 July 2025

GHADI & ASSOCIATES FRN 131110W Chartered Accountants

ANALYTICS FOX SOFTWARES PVT. LTD.

Analyticsfox Softwares Private Limited

(CIN: U72900MH2015PTC270486)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Analyticsfox Softwares Private Limited is a private limited company incorporated in November, 2015. The Company is primarily engaged software designing, development, customisation, implementation, maintenance, testing and benchmarking, developing of own or third party software, programs and solutions, and to provide internet or web based applications, services and solutions, to provide or take up information technology related assignments.

2 SIGNIFICANT ACCOUNTING POLICIES

a **Basis of Preparation**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b **Use of estimates**

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c **Property, Plant and Equipment**

i) Property, Plant and Equipments are stated at cost of acquisition or construction less accumulated depreciation / amortization and accumulated impairment, if any.

ii) Cost includes purchase price, taxes and duties, labour cost and directly attributable overhead expenditure incurred up to the date the asset is ready for its intended use. Borrowing cost incurred is capitalised up to the date the asset is ready for its intended use, based on borrowings incurred specically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

d **Depreciation / amortisation**

Depreciation is provided on the Written Down Value Method (WDV) over the estimated useful lives of the assets considering the nature, estimated usage, operating conditions, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support. Taking into account these factors, the Company has decided to retain the useful life hitherto adopted for various categories of fixed assets, which are different from those prescribed in Schedule III of the Act. Estimated useful lives of assets are as follows :

Type of	Period
Computers	3 Years
Electrical Installations & Equipment	10 Years
Furniture & Fittings	10 Years
Office Equipments	5 Years
Plant & Machinery	15 Years
Intangible Assets	10 Years

e **Impairment**

At each balance sheet date, the management reviews the carrying amounts of its assets to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss. As of March 31, 2025 none of the fixed assets were considered impaired.

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ANALYTICS FOX SOFTWARES PVT. LTD.

f **Investments**

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

g **Revenue recognition**

i) Income and Expenditure are recognized on accrual basis.

ii) Other incomes are recognized on an accrual basis except when there are significant uncertainties.

iii) Interest income is recognized on a time proportion basis, taking into account the amount outstanding and the rate applicable.

h **Taxation**

i) Tax expense comprises current and deferred taxes. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax is net of credit for entitlement for Minimum Alternative Tax (MAT).

ii) Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

iii) Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised if there is virtual certainty that there will be sufficient future taxable income available to realise such losses. Other deferred tax assets are recognised if there is reasonable certainity that there will be su cient future taxable income to realize such assets.

iv) Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

v) Advance tax and provision for current income tax is presented in the balance sheet separately.

i **Foreign currency transactions**

Foreign currency transactions are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rates prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

j **Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our report of even date
For Ghadi & Associates
Chartered Accountants
Firm's Registration No. 0131110W

Ghadi

CA Deepak N. Ghadi
Proprietor
Membership No. 129264
UDIN:
Place: Navi Mumbai
Date: 07 July 2025

GHADI & ASSOCIATES FRN 131110W Chartered Accountants

For and on behalf of the Board of
Analyticsfox Softwares Private Limited

Mr. Gurpreet Singh Sodhi	Mr. Aalesh Piyush Avlani	Mr. Harshal Kamlesh Patni
Director	Director	Director
09791527	08570278	07052912

ANALYTICS FOX SOFTWARES PVT. LTD. *

Place: Navi Mumbai
Date: 07 July 2025

Analyticsfox Softwares Private Limited
(CIN: U72900MH2015PTC270486)
Notes forming part of the Financial Statements

3 Share Capital (Rs in '000)

Particulars	31 March 2025	31 March 2024
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 10000 (Previous Year -10000) Equity Shares	100	100
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 10000 (Previous Year -10000) Equity Shares paid up	100	100
Total	**100**	**100**

(i) Reconciliation of number of shares

Particulars	31 March 2025		31 March 2024	
Equity Shares	**No. of shares**	**(Rs in '000)**	**No. of shares**	**(Rs in '000)**
Opening Balance	10,000	100	10,000	100
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	**10,000**	**100**	**10,000**	**100**

(ii) Rights, preferences and restrictions attached to shares

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

(iii) Shares held by Holding company, its Subsidiaries and Associates

Particulars	31 March 2025		31 March 2024	
	No of Shares	**(Rs in '000)**	**No of Shares**	**(Rs in '000)**
Credit Wise Capital Private Limited	8,000	80	8,000	80

(iv) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2025		31 March 2024	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Credit Wise Capital Private Limited	8,000	80.00%	8,000	80.00%
Mr. Harshal Patni	1,000	10.00%	1,000	10.00%
Mrs. Pooja Shah	1,000	10.00%	1,000	10.00%

(v) Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mr. Harshal Patni	Equity	1,000	10.00%	0.00%
Mrs. Pooja Shah	Equity	1,000	10.00%	0.00%
Credit Wise Capital Private Limited	Equity	8,000	80.00%	0.00%

GHADIA & ASSOCIATES Chartered Accountants FRN 131110W

ANALYTICS FOX SOFTWARES PVT. LTD.

Analyticsfox Softwares Private Limited
(CIN: U72900MH2015PTC270486)
Notes forming part of the Financial Statements

Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mr. Harshal Patni	Equity	1,000	10.00%	0.00%
Mrs. Pooja Shah	Equity	1,000	10.00%	0.00%
Credit Wise Capital Private Limited	Equity	8,000	80.00%	80.00%

4 Reserves and Surplus

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Statement of Profit and loss		
Balance at the beginning of the year	42,648	24,468
Add: Profit/(loss) during the year	2,084	18,181
Balance at the end of the year	44,733	42,648
Total	**44,733**	**42,648**

5 Long term borrowings

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Unsecured Loans and advances from related parties		
-Credit Wise Capital Private Limited (Loan)	35,000	-
Total	**35,000**	-

6 Deferred tax liabilities Net

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Deferred Tax Liability	-	138
Total	-	**138**

Significant components of Deferred Tax

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	138	277
Gross Deferred Tax Liability (A)	**138**	**277**
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	149	139
Gross Deferred Tax Asset (B)	**149**	**139**
Net Deferred Tax Liability (A)-(B)	**(11)**	**138**

GONADIA & ASSOCIATES * Chartered Accountants * FRN 131110W

ANALYTICS FOX SOFTWARES PVT. LTD. *

Analyticsfox Softwares Private Limited
(CIN: U72900MH2015PTC270486)
Notes forming part of the Financial Statements

7 Trade payables (Rs in '000)

Particulars	31 March 2025	31 March 2024
Due to Micro and Small Enterprises	878	252
Due to others	2,889	4,442
Total	**3,767**	**4,694**

7.1 Trade Payable ageing schedule as at 31 March 2025 (Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	818	14	46	-	878
Others	1,666	1,215	8	-	2,889
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					**3,767**
MSME - Undue					-
Others - Undue					-
MSME - Unbilled					-
Others - Unbilled					-
Total					**3,767**

7.2 Trade Payable ageing schedule as at 31 March 2024 (Rs in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	207	46	-	-	252
Others	4,436	6	-	-	4,442
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					4,694
MSME - Undue					-
Others - Undue					-
MSME - Unbilled					-
Others - Unbilled					-
Total					**4,694**

8 Other current liabilities (Rs in '000)

Particulars	31 March 2025	31 March 2024
Interest accrued and due on borrowings		
-ICD Interest Payable	2,974	-
Statutory dues		
-GST Payable	2,220	136
-Profession Tax Payable	17	17
-TDS Payable	1,726	2,051
Advances from customers	82	20
Credit Card Dues	168	180
Total	**7,187**	**2,404**

GHADI & ASSOCIATES Chartered Accountants FRN 131100W

ANALYTICS FOX SOFTWARES PVT. LTD

Analyticsfox Softwares Private Limited
(CIN: U72900MH2015PTC270486)
Notes forming part of the Financial Statements

9 Short term provisions

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits	8,220	4,770
Provision for income tax	936	5,861
Provision for others	1,227	1,643
Total	**10,383**	**12,274**

Analyticsfox Softwares Private Limited
(CIN: U72900MH2015PTC270486)
Notes forming part of the Financial Statements

10 Property, Plant and Equipment

(Rs in '000)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment										
Computers & Data Processing Units	4,384	759	-	5,143	3,011	1,025	-	4,036	1,107	1,373
Electrical Installations & Equipment	38		-	38	29	2	-	31	7	9
Furniture & Fittings	75		-	75	56	5	-	61	14	19
Office Equipments	541	333	-	874	356	214	-	570	305	185
Plant & Machinery	367	7	-	373	230	26	-	256	118	137
Total	5,405	1,099	-	6,503	3,681	1,272	-	4,953	1,550	1,723
Previous Year	3,799	1,605	-	5,405	2,614	1,067	-	3,681	1,723	1,185

(ii) Intangible Assets										
Accounting Software		315		315		17	-	17	298	-
Intellectual Property Rights	16,541			16,541	878	4,055		4,933	11,608	15,663
Total	16,541	315	-	16,856	878	4,072	-	4,949	11,907	15,663
Previous Year	-	16,541	-	16,541	-	878	-	878	15,663	-

(iii) Intangible Assets under Development	45,106	18,686

Intangible assets under development ageing Schedule

(Rs in '000)

Intangible assets under development	Amount in CWIP for a period of				31 March 2025	Amount in CWIP for a period of				31 March 2024
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	2,41,96,849	18,686	-	-	45,106	18,686	-	-	-	18,686
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

ANALYTICS FOX SOFTWARES PVT. LTD.

ASSOCIATES
Chartered Accountants

Analyticsfox Softwares Private Limited
(CIN: U72900MH2015PTC270486)
Notes forming part of the Financial Statements

11 Deferred tax assets net (Rs in '000)

Particulars	31 March 2025	31 March 2024
Deferred Tax Asset	11	-
Total	**11**	**-**

12 Current investments (Rs in '000)

Particulars	31 March 2025	31 March 2024
Quoted Other Investments in Equity Instruments	681	681
Quoted Other Investments in Mutual Funds	50	50
Total	**731**	**731**

Details of Investments (Rs in '000)

Name of Entity	No of Shares	31 March 2025	No of Shares	31 March 2024
Hero Motorcorp Limited (Shares)	200	681	200	681
ICICI Prudential Bluechip Fund (MF)	748	50	748	50

13 Trade receivables (Rs in '000)

Particulars	31 March 2025	31 March 2024
Unsecured considered good	22,878	10,213
Total	**22,878**	**10,213**

13.1 Trade Receivables ageing schedule as at 31 March 2025 (Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	22,616	-	-	250	12	22,878
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						**22,878**
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						**22,878**

GHADI & ASSOCIATES Chartered Accountants FRN 131119W

ANALYTICS FOX SOFTWARES PVT. LTD.

Analyticsfox Softwares Private Limited
(CIN: U72900MH2015PTC270486)
Notes forming part of the Financial Statements

13.2 Trade Receivables ageing schedule as at 31 March 2024 (Rs in '000)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	9,950	-	250	12	-	10,213
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						10,213
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						**10,213**

14 Cash and cash equivalents (Rs in '000)

Particulars	31 March 2025	31 March 2024
Cash on hand	269	188
Balances with banks in current accounts	7,430	3,490
Total	**7,699**	**3,678**

15 Short term loans and advances (Rs in '000)

Particulars	31 March 2025	31 March 2024
Advances to suppliers	946	1,085
Total	**946**	**1,085**

16 Other current assets (Rs in '000)

Particulars	31 March 2025	31 March 2024
Advance Tax	-	1,600
GST ITC	407	1,795
Prepaid Expenses	375	35
Rent Deposit	1,727	-
Tax Deducted at Source	7,832	7,050
Total	**10,341**	**10,480**

17 Revenue from operations (Rs in '000)

Particulars	31 March 2025	31 March 2024
Sale of services	1,31,090	1,37,142
Total	**1,31,090**	**1,37,142**

GHAG & ASSOCIATES Chartered Accountants

ANALYTICS FOX SOFTWARES PVT LTD

Analyticsfox Softwares Private Limited
(CIN: U72900MH2015PTC270486)
Notes forming part of the Financial Statements

18 Other Income (Rs in '000)

Particulars	31 March 2025	31 March 2024
Dividend Income	28	27
Net gain/loss on sale of investments	-	23
Interest on Income Tax Refund	132	97
Unrealized Forex Gain/(Loss)	-	6
Total	**160**	**153**

19 Employee benefit expenses (Rs in '000)

Particulars	31 March 2025	31 March 2024
Salaries and wages	81,724	61,110
Staff welfare expenses	1,943	1,048
Total	**83,667**	**62,158**

20 Finance costs (Rs in '000)

Particulars	31 March 2025	31 March 2024
Interest expense	3,304	236
Total	**3,304**	**236**

21 Depreciation and amortization expenses (Rs in '000)

Particulars	31 March 2025	31 March 2024
Amortization of intangible assets	4,072	878
Depreciation on property, plant and equipment	1,271	1,067
Total	**5,343**	**1,945**

22 Other expenses (Rs in '000)

Particulars	31 March 2025	31 March 2024
Auditors' Remuneration	130	225
Advertisement	972	1,017
Commission	1,617	4,930
Consultancy fees	7,457	5,365
Conveyance expenses	29	62
Insurance	379	159
Power and fuel	607	128
Professional fees	5,754	8,906
Rent	3,917	2,322
Repairs to machinery	56	66
Repairs others	38	18
Rates and taxes	121	96
Telephone expenses	36	33
Total continued	**21,113**	**23,327**

GHADIA & ASSOCIATES Chartered Accountants FRN 131107W

ANALYTICS FOX SOFTWARES PVT LTD

Analyticsfox Softwares Private Limited
(CIN: U72900MH2015PTC270486)
Notes forming part of the Financial Statements

Other expenses (Rs in '000)

Particulars	31 March 2025	31 March 2024
Total continued from previous page	21,113	23,327
Travelling Expenses	846	986
Bank Charges	4	15
Cleaning Expenses	43	-
Development Charges	9,524	20,806
Foreign Exchange Gain/Loss	296	409
Hotel, Boarding & Lodging	264	524
Meeting Expenses	245	184
Office Expenses	591	142
Postage & Courier Expenses	20	47
Printing & Stationery Expenses	57	103
Recruitment Expenses	303	887
Software Expenses	1,706	320
Website Expenses	868	886
Total	**35,880**	**48,636**

23 Tax Expenses (Rs in '000)

Particulars	31 March 2025	31 March 2024
Current Tax	936	5,861
Deferred Tax	36	278
Total	**972**	**6,139**

GHADIA & ASSOCIATES Chartered Accountants

ANALYTICS FOX SOFTWARES PVT. LTD.

Analyticsfox Softwares Private Limited
(CIN: U72900MH2015PTC270486)
Notes forming part of the Financial Statements

24 Earning per share

Particulars	31 March 2025	31 March 2024
Profit attributable to equity shareholders (Rs in '000)	2,084	18,181
Weighted average number of Equity Shares	10,000	10,000
Earnings per share basic (Rs)	208.43	1,818.08
Earnings per share diluted (Rs)	208.43	1,818.08
Face value per equity share (Rs)	10	10

25 Auditors' Remuneration

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Payments to auditor as		
- Auditor	130	225
Total	**130**	**225**

26 Earnings in Foreign Currencies

(Rs in '000)

Particulars	31 March 2025	31 March 2024
Export of Services	43,382	59,321
Total	**43,382**	**59,321**

27 Related Party Disclosure

(i) List of Related Parties

List of Related Parties	**Relationship**
Mr. Harshal Patni	Director
Mrs. Pooja Shah	Ex-Director
Automateplus Software Private Limited	Common Directors & Shareholders
Credit Wise Capital Private Limited	Holding Company
Mr. Gurpreet Sodhi	Director
Next Technologies	Prop. Concern (Mr. Harshal Patni)
Harshal Patni (HUF)	HUF of Mr. Harshal Patni

(ii) Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2025	31 March 2024
Salary to Director			
- Mr. Harshal Patni	Director	6,000	5,000
- Mrs. Pooja Shah	Ex-Director	2,520	2,120
- Mr. Gurpreet Sodhi	Director	3,542	-
Consultancy Charges			
- Automateplus Software Private Limited	Common Directors & Shareholders	-	1,690
Advance towards Consultancy Charges			
- Automateplus Software Private Limited	Common Directors & Shareholders	-	900
Reimbursement towards Staff Welfare Expenses			
- Automateplus Software Private Limited	Common Directors & Shareholders	-	21
Intellectual Property Rights Purchase			
Continued to next page			

Analyticsfox Softwares Private Limited
(CIN: U72900MH2015PTC270486)
Notes forming part of the Financial Statements

Related Party Transactions (Rs in '000)

Particulars	Relationship	31 March 2025	31 March 2024
Continued from previous page			
- Credit Wise Capital Private Limited	Holding Company	-	19,187
Loan Received			
- Credit Wise Capital Private Limited	Holding Company	39,000	8,500
Loan Repaid			
- Credit Wise Capital Private Limited	Holding Company	(4,000)	(8,500)
Interest on Loan			
- Credit Wise Capital Private Limited	Holding Company	2,974	212
Sales			
- Credit Wise Capital Private Limited	Holding Company	1,796	6,517
Reimbursement towards Flexi Basket			
- Harshal Patni (HUF)	HUF of Mr. Harshal Patni	(97)	-

(iii) Related Party Balances (Rs in '000)

Particulars	Relationship	31 March 2025	31 March 2024
Advance towards Consultancy Charges			
- Next Technologies	Prop. Concern (Mr. Harshal Patni)	-	109
- Automateplus Software Private Limited	Common Directors & Shareholders	900	900
Reimbursement towards Staff Welfare Expenses			
- Automateplus Software Private Limited	Common Directors & Shareholders	21	21
Loan Received			
- Credit Wise Capital Private Limited	Holding Company	35,000	-
Interest on Loan			
- Credit Wise Capital Private Limited	Holding Company	2,974	-
Sales (Debtors)			
- Credit Wise Capital Private Limited	Holding Company	(227)	-
Purchase (Creditors)			
- Credit Wise Capital Private Limited	Holding Company	1,187	-

Analyticsfox Softwares Private Limited
(CIN: U72900MH2015PTC270486)
Notes forming part of the Financial Statements

28 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	2.00	1.35	47.69%
(b) Debt-Equity Ratio	Total Debts / Shareholder's Equity	0.78	-	
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Debt Service	8.77	112.27	-92.19%
(d) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	4.76%	90.94%	-94.77%
(e) Trade receivables turnover ratio	Total Turnover / Average Account Receivable	7.92	12.26	-35.35%
(f) Net capital turnover ratio	Total Turnover / Net Working Capital	6.17	20.13	-69.35%
(g) Net profit ratio	Net Profit / Total Turnover	1.59%	13.26%	-88.01%
(h) Return on Capital employed	Earning before interest and taxes / Capital Employed	7.97%	57.26%	-86.09%
(i) Return on investment	Return on investment / Total investment	3.69%	3.69%	0.00%

29 Subsequent Events

There are no events that may have occurred after the Balance Sheet date which needs to be reported.

30 Regrouping

The ledgers/figures have been grouped or regrouped but within the reporting framework so that the financial statements can give true and fair view.

As per our report of even date
For Ghadi & Associates
Chartered Accountants
Firm's Registration No. 0131110W

CA Deepak N. Ghadi
Proprietor
Membership No. 129264

UDIN:
Place: Navi Mumbai
Date: 7 July 2025

For and on behalf of the Board of
Analyticsfox Softwares Private Limited

Mr. Gurpreet Singh Sodhi
Director
09791527

Mr. Aalesh Piyush Avlani
Director
08570278

Mr. Harshal Kamlesh Patni
Director
07052912

Place: Navi Mumbai
Date: 7 July 2025