

BLS IT Services Private Limited
(CIN:U74999DL2016PTC298498)
Balance sheet as at March 31, 2026
(Amounts are in INR lakhs unless otherwise stated)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I ASSETS			
1 Non-current assets			
a. Deferred tax assets (net)	3	7.60	-
b. Non current tax assets (net)	4	-	71.33
Total non- current assets		7.60	71.33
2 Current asset			
a. Financial assets			
(i) Investments	5	-	2,217.98
(ii) Trade receivables	6	463.97	25.49
(iii) Cash and cash equivalents	7	1,752.87	2.24
b. Other current assets	8	424.37	32.34
Total current assets		2,641.22	2,278.05
Total assets		2,648.82	2,349.38
II EQUITY & LIABILITIES			
1 Equity			
a. Equity share capital	9	1.00	1.00
b. Other equity	10	2,524.70	2,335.19
Total equity		2,525.70	2,336.19
Liabilities			
2 Non - current liabilities			
a. Financial liabilities:			
i. Provisions	11	28.49	-
ii. Deferred tax liabilities (net)	3	-	11.85
Total non-current liabilities		28.49	11.85
3 Current liabilities			
a. Financial liabilities:			
(i) Trade payables	12	-	-
- total outstanding dues to micro enterprises and small enterprises		-	-
- total outstanding dues to creditors other than micro enterprises and small enterprises		5.27	-
(ii) Other financial liabilities	13	30.00	1.24
b. Other current liabilities	14	10.10	0.10
c. Provisions	15	1.72	-
d. Current tax liabilities (net)	16	47.54	-
Total current liabilities		94.63	1.34
Total equity and liabilities		2,648.82	2,349.38
Corporate information and material accounting policies	1-2		

The accompanying notes referred to above formed an integral part of the financial statements

As per our report of even date attached
For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm's registration number: 000756N/N500441

For and on behalf of the board of directors of
BLS IT Services Private Limited

AMIT GOEL
Partner
Membership number: 500607

Dinesh Sharma **Sanjeev Kumar**
Director Director
DIN No. 00956860 DIN No. 02826773

Place : New Delhi
Date : May 13, 2026

BLS IT Services Private Limited
(CIN:U74999DL2016PTC298498)
Statement of profit and loss for the year ended March 31, 2026
(Amounts are in INR lakhs unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
I. Revenue from operations	17	856.54	43.61
II. Other income	18	159.85	109.12
III. Total income (I+II)		1,016.39	152.73
IV. Expenses:			
Cost of services	19	57.74	-
Employee benefits expense	20	610.75	-
Other expenses	21	97.40	11.64
Total expenses		765.89	11.64
V. Profit before tax (III - IV)		250.51	141.09
VI. Tax expense:			
a) Current tax		80.51	22.47
b) Deferred tax		(19.46)	9.38
c) Tax for earlier years		(0.05)	-
Total tax expenses		61.00	31.85
VII. Profit for the year (V-VI)		189.51	109.24
VIII. Other comprehensive income (OCI)			
A. Items that will not be reclassified subsequently to statement of profit and loss			
(a) Remeasurements gain/(loss) on defined benefit plans		-	-
(b) Income tax on above		-	-
Total of other comprehensive income		-	-
IX. Total comprehensive income for the year		189.51	109.24
X Earnings per equity share:			
Basic EPS (Rs.)	22	1,895.1	1,092.4
Diluted EPS (Rs.)		1,895.1	1,092.4
Corporate information and material accounting policies	1-2		

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Dinesh Sharma **Sanjeev Kumar**
Director Director
DIN No. 00956860 DIN No. 02826773

Place : New Delhi
Date : May 13, 2026

BLS IT Services Private Limited
(CIN:U74999DL2016PTC298498)
Statement of cash flows for the year ended March 31, 2026
(Amounts are in INR lakhs unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash flow from operating activities		
Profit before tax	250.51	141.09
Adjustments for:		
Unrealized foreign exchange fluctuation gain (net)	(20.55)	-
Realized gain on sale of investment	(138.25)	(102.80)
Interest income	(0.70)	(2.68)
Balance written back	(0.35)	-
Cash generated from operations profit/(loss) before working capital changes	90.65	35.61
Adjustments for:		
(Increase)/ Decrease in trade receivables	(417.93)	(25.49)
(Increase)/ Decrease in other financial non- current assets	- .00	-
(Increase)/ Decrease in other financial current assets	(392.03)	-
(Increase)/ Decrease in other current assets	-	7.68
(Decrease)/ increase in long term provision	28.49	-
(Decrease)/increase in trade payable	5.62	-
(Decrease)/ Increase in other financial current liabilities	28.76	(3.51)
(Decrease)/ Increase in other current liabilities	10.00	0.00
(Decrease)/ increase in short term provision	1.72	-
Cash generated from operations	(644.71)	14.28
Income taxes paid (net)	38.41	(25.56)
Net cash used in from operating activities [A]	(606.30)	(11.26)
Cash flow from investing activities		
Proceeds from mutual funds	2,356.23	-
(Investment)/Proceeds in term deposits	-	50.00
Investment in mutual funds	-	(1,461.18)
Interest income	0.70	4.64
Net cash generated/(used in) from investing activities [B]	2,356.93	(1,406.54)
Cash flow from financing activities		
Interest paid	-	-
Net cash (used in)/ generated from financing activities [C]	-	-
Net increase /(decrease) in cash and cash equivalent [A+B+C]	1,750.63	(1,417.80)
Add: Cash and cash equivalent at the beginning of the year	2.24	1,420.04
Cash and cash equivalent at the end of the year (Refer note 7)	1,752.87	2.24
Components of cash and cash equivalent		
Current accounts and term deposits with original maturity of less than three months	1,752.87	2.24
Total cash and cash equivalent	1,752.87	2.24

Notes:

(a) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7)- Statement of Cash Flows.

(b) Figures in bracket represents cash outflow.

The accompanying notes referred to above formed an integral part of the financial statements

As per our report of even date attached

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm's registration number: 000756N/N500441

For and on behalf of the board of directors of

BLS IT Services Private Limited

AMIT GOEL

Partner

Membership number: 500607

Dinesh Sharma

Director

DIN No. 00956860

Sanjeev Kumar

Director

DIN No. 02826773

Place : New Delhi

Date : May 13, 2026

BLS IT Services Private Limited
(CIN:U74999DL2016PTC298498)
Statement of changes in equity for the year ended March 31, 2026
(Amounts are in INR lakhs unless otherwise stated)

A. Equity share capital	
Particulars	Total
As at April 01, 2024	1.00
Changes in equity shares capital during the year	-
As at March 31, 2025	1.00
Changes in equity shares capital during the year	-
As at March 31, 2026	1.00

B. Other equity

Particulars	Reserve & Surplus	Total
	Retained earnings	
Balance as at April 01, 2024	2,225.95	2,225.95
Addition during the year:		
Profit for the year	109.24	109.24
Total comprehensive income	109.24	109.24
Balance as at March 31, 2025	2,335.19	2,335.19
Addition during the year:		
Profit for the year	189.51	189.51
Total comprehensive income	189.51	189.51
Balance as at March 31, 2026	2,524.70	2,524.70

Corporate information and material accounting policies **1-2**

The accompanying notes referred to above formed an integral part of these financial statements

As per our report of even date attached

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm's registration number: 000756N/N500441

For and on behalf of the board of directors of

BLS IT Services Private Limited

AMIT GOEL

Partner

Membership number: 500607

Dinesh Sharma

Director

DIN No. 00956860

Sanjeev Kumar

Director

DIN No. 02826773

Place : New Delhi

Date : May 13, 2026

BLS IT Services Private Limited
(CIN:U74999DL2016PTC298498)

Notes to the financial statements for the year ended March 31, 2026
(Amounts are in INR lakhs unless otherwise stated)

1 Corporate information

BLS IT Services Private Limited (CINU74999DL2016PTC298498) is a private Company incorporated on April 26, 2016. Its registered office is at G-4B-1, extension, Mohan Co-Operative Indl. Estate Mathura Road New Delhi and paidup capital Rs. 1 Lakh.

The company is primarily engaged in business of delivering an end-to-end suite of services, including voice, chat, email, and back-office support, seamlessly integrated with robust technology solutions and development capabilities.

The financial statements of the Company for the year ended March 31, 2026 were approved and adopted by Board of Directors of the Company in their meeting held on May 13, 2026.

2 Basis of preparation of financial statements and material accounting policies

2.a Basis of preparation:

(i) Statement of compliance :

The financial statements have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

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

(ii) Basis of preparation:

These financial statements are prepared in accordance with the historical cost convention, except for certain items that are measured at fair values, as explained in the accounting policies.

In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102 - Share-based Payment, leasing transactions that are within the scope of Ind AS 17 - Leases, and measurements that have some similarities to fair value but are not fair value, such as value in use in Ind AS 36 - Impairment of Assets.

(iii) Functional and presentation currency:

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional and presentation currency.

(iv) Use of estimates:

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(v) Classification of assets and liabilities as current and non- current:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product and activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2. b Material accounting policies

The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

(a) Revenue recognition

Rendering of services

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

Revenue from sale of services is recognized as per the terms of contract with customers at the time when the outcome of transactions involving rendering of services can be estimated reliably.

Revenue in excess of invoicing are classified as contract assets while invoicing in excess of revenues are classified as contract liabilities

Other income

(i) Interest income

Interest income is recognized on time proportion basis using the effective interest method.

(ii) Dividend income

Dividend income is recognized when the right to receive payment is established, which is generally when shareholders approve the same

(iii) Profit/(loss) on sale of property plant and equipment/investment

Profit/(loss) on sale of property plant and equipment/investment is recognised in profit and loss account at the time of sale of property plant and equipment/investment.

(iv) Rental income

Income from sub let of property is recognised on accrual basis in accordance with sub-let agreement.

(b) Property plant and equipment

Property, plant and equipment acquired after the transition date are stated at cost net of tax, less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price and also other cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the costs to the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gain or losses are recognized in the statement of profit and loss.

Depreciation on property plant and equipment is charged on cost of items of property, plant and equipment less their estimated residual values, and is recognised in the statement of profit and loss. Depreciation on property, plant and equipment is provided on the written down value method based on the useful life of assets estimated by the management which coincide with the life specified under Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(c) Intangible assets

Intangible assets are recognised, when it is probable that if the future economic benefits attributable to the assets are expected to flow to the company and cost of the asset can be measured reliably. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible asset with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised

(d) Impairment

The carrying amount of property, plant and equipments, intangible assets and investment property are reviewed at each balance sheet date to assess impairment if any, based on internal / external factors. An asset is treated as impaired, when the carrying cost of asset exceeds its recoverable value, being higher of value in use and net selling price. An impairment loss is recognised as an expense in the statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been an improvement in recoverable amount.

(e) 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.

- Financial assets

Financial assets include investments, trade receivables, advances, security deposits, cash and cash equivalents.

At initial recognition, all financial assets are measured at fair value. Such financial assets are subsequently classified under following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

Financial assets at amortised cost

At the date of initial recognition, financial assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortised cost by applying the effective interest rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortisation is included as interest income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Financial assets at fair value through other comprehensive income

At the date of initial recognition, financial assets are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in other comprehensive income (OCI). Interest income calculated using the effective interest rate (EIR) method, impairment gain or loss and foreign exchange gain or loss are recognised in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in other comprehensive income is reclassified from the OCI to statement of profit and loss.

Financial assets at fair value through profit or loss

At the date of initial recognition, financial assets are held for trading, or which are measured neither at amortised cost nor at fair value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the statement of profit and loss.

Trade receivables, advances, security deposits, cash and cash equivalents etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

Investment in equity shares

Investments in equity securities are initially measured at cost. Any subsequent fair value gain or loss is recognized through profit or loss if such investments in equity securities are held for trading purposes. The fair value gains or losses of all other equity securities are recognized in other comprehensive income.

Impairment

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

De-recognition

Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

- Financial liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the statement of profit and loss as finance cost over the life of the liability using the effective interest method.

For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is included in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

(f) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using other valuation technique. In estimating the fair value of an the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

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Notes to the financial statements for the year ended March 31, 2026

(Amounts are in INR lakhs unless otherwise stated)

Fair values for measurement and/ or disclosure purposes are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 - This includes financial instruments measured using quoted prices.

Level 2 - The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(g) Leases

Leases are recognised as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Company as a lessee

Assets used under finance leases are recognised as property, plant and equipment in the balance sheet for an amount that corresponds to the lower of fair value and the present value of minimum lease payments determined at the inception of the lease and a liability is recognised for

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Where the Company is a lessor under an operating lease, the asset is capitalised within property, plant and equipment and depreciated over its useful economic life. Payments received under operating leases are recognised in the statement of profit and loss on a straight-line basis over the term of the lease.

(h) Employee benefit

i. Provident fund

The Company makes contributions to statutory provident fund in accordance with the Employees Provident Fund and Miscellaneous Provisions Act, 1952, which is a defined contribution plan. The Company's contributions paid/payable under the scheme is recognised as an expense in the statement of profit and loss during the period in which the employee renders the related service.

ii. Gratuity

Gratuity is a post employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit obligation is determined by actuarial valuation as on the balance sheet date, using the projected unit credit method.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to the statement of profit and loss in the year in which such gains or losses arise.

iii. Other short term benefits

Expense in respect of other short term benefit is recognised on the basis of amount paid or payable for the period during which services are rendered by the employee.

(i) Earning per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the year.

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(CIN:U74999DL2016PTC298498)

Notes to the financial statements for the year ended March 31, 2026
(Amounts are in INR lakhs unless otherwise stated)

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

(j) Income tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

- Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year after taking credit of the benefits available under the Income Tax Act and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

- i) has a legally enforceable right to set off the recognised amounts; and
- ii) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

- Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding tax bases used for taxation purposes.

Deferred tax is not recognised for:

- i) temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; and
- ii) temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

A deferred income tax asset is recognised to the extent that it is probable that future taxable profits will be available against which deductible temporary differences and tax losses can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- i) The entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- ii) The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

(k) Borrowing cost

Borrowing cost that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of the cost of such asset till such time the asset is ready for its intended use or sale. Borrowing cost consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost are recognized as expense in the period in which they are incurred.

(l) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(m) Provisions, contingent assets and contingent liabilities:

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Contingent liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities are not recognised but are disclosed in notes. Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

(n) Foreign currency transactions

The functional and presentation currency of the Company is Indian Rupee. Transactions in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Gains/ losses arising on settlement as also on translation of monetary items are recognised in the statement of profit and loss. Exchange differences arising on monetary items that, in substance, form part of the Company's net investment in a foreign operation (having a functional currency other than Indian Rupee) are accumulated in foreign currency translation reserve.

(o) Cash flow statements

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

(p) Operating segments

(i) Identification of segments

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

(ii) Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

(iii) Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

2.c Significant accounting judgements, estimates and assumptions

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements which have significant effect on the amounts recognized in the financial statement:

a) Income taxes

Judgment of the management is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

b) Contingencies

Judgment of the management is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

c) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not collectible. Impairment is made on ECL, which are the present value of the cash shortfall over the expected life of the financial assets.

d) Fair value measurement of financial instruments.

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

e) Defined benefit plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

2.d Recent accounting pronouncements

The below amendments to the existing standard which are notified by Ministry of Corporate Affairs but are not yet effective: Amendment to Ind AS 1 'Presentation of Financial Statements' - Classification of Liabilities as current or non-current and non-current liabilities with covenants. The amendment includes specific provisions that will take effect for reporting periods beginning on or after April 1, 2026, retrospectively, as outlined below:

(a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as on reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of consolidated financial statements to not demand payment as a consequence of breach.

(b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after reporting period within which entity can rectify the breach provided lender does not demand immediate repayment.

(c) Disclose information about the timing of settlement to understand the impact of the liability on the standalone financial statements.

The Company does not expect this amendment to have an impact on its operations or consolidated financial statements.

3 Deferred tax assets (net)

Particulars	As at March 31, 2026	Credited/(charged) to statement of profit and loss	As at April 1, 2025
Deferred tax assets on:			
Provision for employee benefit	7.60	7.60	-
Deferred tax liability on:			
Timing difference on unrealised gain	-	11.85	-11.85
Total	7.60	19.46	-11.85

Particulars	As at March 31, 2025	Credited/(charged) to statement of profit and loss	As at April 1, 2024
Deferred tax assets on:			
Provision for employee benefit	-	-	-
Deferred tax liability on:			
Timing difference on unrealised gain	-11.85	-9.38	-2.47
Total	-11.85	-9.38	-2.47

Particulars	As at March 31, 2025	Credited/(charged) to statement of profit and loss	As at April 1, 2024
Deferred tax assets on:			
Provision for employee benefit	-	-	-
Total	-	-	-

4 Non current tax assets

Particulars	As at March 31, 2026	As at March 31, 2025
Advance income tax and tax deducted at source (net of provision of income tax)	-	71.33
Total	-	71.33

5 Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Investment carried at fair value through profit and loss	-	2,217.98
Total	-	2,217.98

Investment carried at fair value through profit and loss

	No. of shares/unit	As at March 31, 2026	No. of shares/unit	As at March 31, 2025
HDFC over night fund DP-Gro	-	-	216.98	8.22
HDFC arbitrage fund DP-Gro	-	-	-	-
HDFC liquid fund DP-Gro	-	-	-	-
Equity arbitrage fund -Gro	-	-	-	-
HDFC balanced advantage fund direct growth	-	-	52,540.46	277.93
Icici Pru equity saving DP cumulative	-	-	47,06,799.71	1,100.87
Invesco India arbitrage fund	-	-	3,56,074.27	120.75
Invesco India equity saving fund	-	-	19,78,822.72	355.08
Tata equity saving fund direct plan	-	-	5,90,622.97	355.15
Total	-	-	76,85,077.11	2,217.98

Total current investments

Aggregate amount of unquoted investments		
Fair value amount of unquoted investments		
Aggregate amount of book value and market value of quoted investments	-	2,217.98

6 Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Considered good	463.97	25.49
Total	463.97	25.49

*Includes balances with related parties (refer note 26):

BLS International Services Limited	-	16.20
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Ageing for trade receivables- outstanding as on March 31, 2026 is as follows:

Particulars	Outstanding for following periods from the date of invoice						Total
	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables-considered good	128.82	335.15	-	-	-	-	463.97
(ii) Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
	128.82	335.15	-	-	-	-	463.97
Less: Allowance for doubtful trade receivables	-	-	-	-	-	-	-
Total Trade receivables	128.82	335.15	-	-	-	-	463.97

Ageing for trade receivables- outstanding as on March 31, 2025 is as follows:

Particulars	Outstanding for following periods from the date of invoice						Total
	Not due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- considered good	16.20	9.29	-	-	-	-	25.49
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
	16.20	9.29	-	-	-	-	25.49
Less: Allowance for doubtful trade receivables	-	-	-	-	-	-	-
Total Trade receivables	16.20	9.29	-	-	-	-	25.49

7 Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
Current account	1,752.87	2.24
Total	1,752.87	2.24

Investment in term deposits (with original maturity period of more than three month but less than twelve months)

8 Other current assets

(un-secured, considered good unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to supplier*	320.00	-
Balance with government authorities	104.37	32.34
Total	424.37	32.34

*includes advances given to related party

10 Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
Balance of retained earnings at the beginning of reporting year	2,335.19	2,225.95
Add : Profit for the year	189.51	109.24
Total	2,524.70	2,335.19
Balance of retained earnings at the end of reporting year	2,524.70	2,335.19

Description of nature and purpose of reserve

Retained earning

Retained earning are the profits that the Company has earned till date less dividends (if any) and distribution paid to shareholders. Retained earning is a free reserve available to the Company

Re-measurement of defined benefit plans

This represents the actuarial gains/losses recognised in other comprehensive income.

11 Provisions - non- current

Particulars	As at March 31, 2026	As at March 31, 2025
Provisions for employees benefits Gratuity	25.64	-
Provision for leave encashment	2.85	-
Total	28.49	-

12 Trade Payable

Particulars	As at March 31, 2026	As at March 31, 2025
Dues of Micro, Small and Medium Enterprises	-	-
Dues of other than Micro, Small and Medium Enterprises	5.27	-
Total	5.27	-

Trade payables ageing schedule for the year ended March 31, 2026:

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	
(i) Undisputed- MSME	5.27	-	-	-	5.27
(ii) Undisputed- Others	-	-	-	-	-
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
Total	5.27	-	-	-	5.27

Trade payables ageing schedule for the year ended March 31, 2025:

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	
(i) Undisputed- MSME	-	-	-	-	-
(ii) Undisputed- Others	-	-	-	-	-
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
Total	-	-	-	-	-

BLS IT Services Private Limited
(CIN:U74999DL2016PTC298498)
Notes to the financial statements for the year ended March 31, 2026
(Amounts are in INR lakhs unless otherwise stated)

13 Other financial liabilities - current		
Particulars	As at March 31, 2026	As at March 31, 2025
Other payables:		
- Employees due payable	3.20	-
- Expense payable	26.80	1.24
Total	30.00	1.24
14 Other current liabilities		
Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues payable	10.10	0.10
Total	10.10	0.10
15 Provision : current		
	As at March 31, 2026	As at March 31, 2025
Provision for employee benefit: gratuity	1.31	-
Provision for leave encashment	0.41	-
Total	1.72	-
16 Current tax liabilities (net)		
	As at March 31, 2026	As at March 31, 2025
Income tax provision (net of tax paid)	47.54	-
Total	47.54	-

9 Equity share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorized share capital		
10,000 (March 31, 2025: 10,000) equity shares of Rs. 10/-each	1.00	1.00
Issued, subscribed and fully paid-up		
10,000 (March 31, 2025: 10,000) equity shares of Rs. 10/- each	1.00	1.00
Total	1.00	1.00

a.) Reconciliation of the number of shares

Equity shares	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	10,000	1.00	10,000	1.00
Add: Changes in capital during the year	-	-	-	-
Balance as at the closing of the year	10,000	1.00	10,000	1.00

b.) Rights, preferences and restrictions attached to shares

Equity shares: The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion of the number of equity shares held by the shareholders. The dividend proposed, if any, by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting except in the case of interim dividend.

c.) Number of shares held by holding company

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of Rs.10 each				
BLS International Services Limited	10,000	100%	10,000	100%

d.) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of Rs.10 each				
BLS International Services Limited*	10,000	100%	10,000	100%

* one share hold by nominee share holder

e.) The Company has not issued any bonus shares and there is no buy back of shares in the last five years.

f) Shareholding promoters

The details of the shares held by promoters as at March 31, 2026 are as follow:

Promoter name	No. of Shares	% of total shares	% change during the year
BLS International Services Limited	10,000	100%	-

The details of the shares held by promoters as at March 31, 2025 are as follow:

Promoter name	No. of Shares	% of total shares	% change during the year
BLS International Services Limited	10,000	100%	-

BLS IT Services Private Limited
(CIN:U74999DL2016PTC298498)
Notes to the financial statements for the year ended March 31, 2026
(Amounts are in INR lakhs unless otherwise stated)

17 Revenue from operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of services	856.54	43.61
Total	856.54	43.61
	Year ended March 31, 2026	Year ended March 31, 2025
Timing of revenue recognition		
Services transferred at a point in time	-	-
Services transferred over period of time	856.54	43.61
Total revenue from contracts with customers	856.54	43.61
Contract balances		
Trade receivables	463.97	25.49
Contract liabilities	-	-
Movement of contract liabilities		
Contract liabilities at the beginning of the year	-	-
Amount received/ adjusted against contract liabilities during the year net of Performance obligations satisfied in current year	-	-
Amounts included in contract liabilities at the end of the year	-	-
Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price		
Revenue as per contracted price	856.54	43.61
Less: Discount	-	-
Revenue recognised	856.54	43.61

18 Other income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest income on:		
Fixed deposits	-	2.68
Miscellaneous income	-	50.40
Balances written back	0.35	-
Foreign exchange fluctuation	20.55	-
Profit on sale investment	138.25	55.71
Interest on Income tax refund	0.70	0.33
Total	159.85	109.12

19 Cost of services

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Server charges	11.85	-
Manpower cost	45.90	-
Total	57.74	-

20 Employee benefit expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages and bonus	532.85	-
Contribution to provident fund and other funds	30.66	-
Staff welfare expenses	20.28	-
Gratuity expense (refer Note 29)	26.95	-
Staff welfare expenses	-	-
Total	610.75	-

21 Other expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Bank charges	-	0.00
Printing and stationery expense	0.12	-
Rent	60.03	-
Rates and taxes	0.61	9.82
Professional consultancy charges (refer note no. 21.1)	1.73	1.39
Conveyance expense	4.93	-
Repair and Maintenance	23.23	-
Electricity and Water charges	5.53	-
Misc expenses	1.21	0.43
Total	97.40	11.64

21.1 Payment to auditors

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Statutory audit fees	1.00	1.00
Total	1.00	1.00

BLS IT Services Private Limited
(CIN:U74999DL2016PTC298498)
Notes to the financial statements for the year ended March 31, 2026
(Amounts are in INR lakhs unless otherwise stated)

22 Earning per share (EPS)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net profit after tax as per statement of profit and loss attributable to equity shareholders (Rs.)	189.51	109.24
Weighted average number of equity shares used as denominator for calculating basic EPS	10,000	10,000
Weighted average potential equity shares		
Total weighted average number of equity shares used as denominator for calculating diluted EPS	10,000	10,000
Basic EPS (Rs.)	1,895.10	1,092.37
Diluted EPS (Rs.)	1,895.10	1,092.37
Face value per equity share (Rs.)	10.00	10.00

23 Leases

The Company has assessed all the arrangements and determined that there are no lease contracts that fall within the scope of Ind AS 116 during the reporting period.

24 The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

Based on the information available, there are no vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures as required by section 22 of The Micro, Small and Medium Enterprises Development Act, 2006, are given below:

Particulars	As at March 31, 2026	As at March 31, 2025
Principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year	8.18	0.90
<u>Delayed payment of principal amount paid beyond appointed date during the entire financial year</u>	-	-
Interest paid by the Company in terms of Section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year.	-	-
Amount of interest due and payable for the period of delay in making the payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under this Act.	-	-
Amount of interest due and payable for the period (where principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-
<u>The amount of interest accrued and remaining unpaid at the end of each accounting year</u>	-	-
The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the micro and small enterprises for the purpose of disallowances as deductible expenditure under Section 23 of MSMED Act, 2006	-	-

No parties have been identified under the Micro, Small and Medium Enterprises (Development) Act, 2006 other than disclosed above. This disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company.

25 Financial instruments
25(A) Category-wise classification of financials instruments

S.No	As at March 31, 2026	FVTOCI	FVTPL	Amortised cost	Total carrying value
A	Financial assets measured at				
1	Bank balance other than cash and cash equivalents	-	-	-	-
2	Investments	-	-	-	-
3	Trade receivables			463.97	463.97
4	Cash and cash equivalents	-	-	1,752.87	1,752.87
5	Other financial assets-current	-	-	-	-
	Total	-	-	2,216.84	2,216.84
B	Financial liabilities measured at				
1	Other financials liabilities - non-current	-	-	28.49	28.49
2	Other financials liabilities - current	-	-	1.72	1.72
3	Trade payable	-	-	5.27	5.27
	Total	-	-	35.49	35.49

S.No	As at March 31, 2025	FVTOCI	FVTPL	Amortised cost	Total carrying value
A	Financial assets measured at				
1	Bank balance other than cash and cash equivalents	-	-	-	-
2	Investments	-	2,217.98	-	2,217.98
3	Trade receivables			25.49	25.49
4	Cash and cash equivalents	-	-	2.24	2.24
5	Other financial assets	-	-	-	-
	Total	-	2,217.98	27.73	2,245.71
B	Financial liabilities measured at				
1	Other financials liabilities - non-current	-	-	-	-
2	Other financials liabilities - current	-	-	-	-
3	Trade payable	-	-	-	-
	Total	-	-	-	-

25(B) Fair value measurements

The following table provides the fair value measurements hierarchy of the Company's financial assets and liabilities:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level I to Level 3, as described below.

As at March 31, 2026				
Financial assets	Fair value	Fair value hierarchy		
	As at March 31, 2026	Quoted prices in active markets (Level 1)	Significant observable inputs (Level2)	Significant unobservable inputs (Level3)
Financial assets carried at fair value through profit & loss (FVTPL)				
Investments in liquid funds	-	-	-	-

As at March 31, 2025				
Financial assets	Fair value	Fair value hierarchy		
	As at March 31, 2025	Quoted prices in active markets (Level 1)	Significant observable inputs (Level2)	Significant unobservable inputs (Level3)
Financial assets carried at fair value through profit & loss (FVTPL)				
Investments in liquid funds	2,217.98	2,217.98	-	-

Financial instrument measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair value since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

a) Risk management framework

The Company's board of directors has the overall responsibility for the management of these risks and is supported by senior management that advises on the appropriate financial risk governance framework. The Company has the risk management policies and systems in place and are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company's audit committee oversees how management monitors compliance with the risk management policies and procedures, and reviews the adequacy of risk management framework in relation to the risks faced by the Company. The framework seeks to identify, assess and mitigate financial risk in order to minimise potential adverse effects on the company's financial performance.

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

- Credit risk
- Liquidity risk; and
- Market risk

b) 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 obligation, and arises from the operating activities primarily (trade receivables) and investing activities including deposits with banks and other corporate deposits. The company establishes an allowance for impairment that represents its estimate of expected losses in respect of financial assets. A default of financial assets is when there is a significant increase in the credit risk which is evaluated based on the business environment. The assets are written off when the Company certain about the non- recovery.

(i) Cash and cash equivalents

Credit risk on cash and cash equivalent is limited as we generally transact with banks with high credit ratings assigned by international and domestic credit rating.

(ii) Trade & other receivables:

Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments. The company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. Impairment analysis is performed passed on historical data at each reporting date on an individual basis.

Expected Credit loss under simplified approach for Trade receivables:

Ageing	As at March 31, 2026	As at March 31, 2025
Ageing of gross carrying amount		
less than 180 days	463.97	25.49
181-365 days	-	-
More than 1 year	-	-
Gross Carrying amount	463.97	25.49
Expected Credit loss	-	-
Net carrying amount	463.97	25.49

c) Liquidity risk

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for maintenance of liquidity, continuity of funding as well as timely settlement of debts. In addition, policies related to mitigation of risks are overseen by senior management. Management monitors the Company's net liquidity position on the basis of expected cash flows vis a vis debt service fulfillment obligation.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

	Less than 1 year	1-5 years	More than 5 years	Total
As at March 31, 2026				
Other financial liabilities	30.22	-	-	30.22
Trade payable	5.27	-	-	5.27
As at March 31, 2025				
Other financial liabilities	-	-	-	-
Trade payable	-	-	-	-

d) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of fluctuation in market prices. These comprise three types of risk i.e. currency rate, interest rate and other price related risks. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and financial instruments. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Regular interaction with bankers, intermediaries and the market participants help us to mitigate such risk.

i) Interest rate risk and sensitivity

The Company has no borrowings during the year. Therefore, there is no interest rate risk.

ii) Price related risks

The primary goal of the company's investment is to maintain liquidity along with meeting group's strategic purposes. Depending upon the investment strategy at inception, management classifies certain investments as fair value through profit and loss. The following table details the group sensitivity to a 1% increase and decrease in the price of instruments.

	As at March 31, 2026	As at March 31, 2025
Impact on profit/(loss) for the year		
Market price increase by 1%	-	22.18
Market price decrease by 1%	-	(22.18)

BLS IT Services Private Limited
(CIN:U74999DL2016PTC298498)
Notes to the financial statements for the year ended March 31, 2026
(Amounts are in INR lakhs unless otherwise stated)

26 Related party disclosures

Related party disclosures , as required by Ind AS 24 is as below:

Name of the Company

A) Holding Company

BLS International Services Limited

B) Fellow Subsidiaries

BLS International FZE

BLS E-Services Limited

BLS E-Solutions Private Limited

BLS IT-Services Private Limited

Reired BLS International Services Private Limited (struck off on May 11, 2026)

BLS International Employees Welfare Trust

SLW Media Private Limited

Starfin India Private Limited

Zero mass Private Limited

BLS Kendras Private Limited

BLS International Services Canada INC.

BLS International Services Singapore PTE LTD.

BLS International Services SDN BHD, Malaysia

BLS International Services LLC

BLS International Services (UK) Limited

Consular Outsourcing BLS Services Inc.

BLS International Vize Hizmetleri Ltd. Sirketi

BLS International Services Limited

BLS Worldwide (Pty) Ltd

Balozi Liaison Services International Limited

BLS International Cameroon Limited

PT BLS International Service

BLS Kazakhstan LLC

BLS Mor Services, Morocco

BLS Services Worldwide Limited

BLS International Travel and Tourism

BLS International USA Inc.

BLS International Services S.R.L.

BLS VISA Services SARL, Algeria

BLS International S.A.C

BLS International S.A.S, Columbia

Balozi Liaison Services

BLS Solutions Private Limited

Idata Danışmanlık ve Hizmet Dış Ticaret Anonim Şirketi

BLS UK Hotels Limited

BLS United Ventures S DE RL DE CV

Citizenship Invest DMCC

BLS International Jordan

Aadifidelis Solutions Private Limited

Sai Finent Advisory Private Limited

Visametric Vize Hiz. Ve Dan. Dış Tic. A.Ş.

Rahyab Gozar Arta, Iran

VisaMetric LLC Kyrgyzstan

VisaMetric Kazakhstan

VisaMetric LLC Russia

VisaMetric LLC Kosovo

VisaMetric LLC Tajikistan

VisaMetric LLC Uzbekistan

VisaMetric d.o.o. Bosnia

BLS IT Services Private Limited
(CIN:U74999DL2016PTC298498)
Notes to the financial statements for the year ended March 31, 2026
(Amounts are in INR lakhs unless otherwise stated)

Visametric Ireland Limited
VisaMetric Dooel Macedonia
Visametric LLC, Azerbaijan
Visametric Albania SHPK
Visametric D.O.O Serbia
Citizenship Invest Iraq
Citizenship Invest Turkey
BLS Worldwide Services Inc.(w.e.f. April 02, 2025)
BLS Ventures S.R.L.(w.e.f. April 10, 2025)
BLSES S.A.S (w.e.f. April 01, 2025)
BLS International LLC (w.e.f. April 01, 2025)
Consular Outsourcing Services, Kenya (w.e.f. September 02, 2025)
BLS Consular Service Limited,Ireland (w.e.f. August 29, 2025)
BLS International Cyprus Limited (w.e.f. October 29, 2025)
BLS International Services(Senegal) SARL (w.e.f. October 29, 2025)
MVA International W.L.L. (w.e.f. February 02, 2026)
Beijing Biaoshi Enterprise Consulting Co. Ltd (w.e.f. April 01, 2025)
Beijing BIAOSHI Private Entry-Exit Service Co. Ltd. (w.e.f. April 01, 2025)
Shanghai BIAOSHI Private Entry Exit Service Co., Ltd (w.e.f. April 01, 2025)
Guangzhou BIAOSHI Private Entry Exit Service Co., Ltd (w.e.f. April 01, 2025)
Chengdu BIAOSHI Private Entry Exit Service Co., Ltd. (w.e.f. April 01, 2025)
Hangzhou BIAOSHI Private Entry Exit Service Co., Ltd. (w.e.f. April 01, 2025)
Beijing Kang Cheng Entry & Exit Service Co. Ltd (w.e.f. April 01, 2025)
Shanghai Hai Rui Exit & Entry Co., Ltd (w.e.f. April 01, 2025)
Guangzhou Kang Cheng Exit & Entry Co. Ltd (w.e.f. April 01, 2025)
Chengdu Kang Cheng Exit & Entry Co., Ltd (w.e.f. April 01, 2025)
Trefeddian Hotel (Aberdovey) Limited. (w.e.f. October 02, 2025)
BLS Worldwide SARL (w.e.f. April 01, 2025)
BLS International Consultancy & Services (w.e.f. April 01, 2025)
BLS International (Thailand) Limited (w.e.f. April 01, 2025)
BLS E Services Employees Welfare Trust

C) Key management personnel (KMP)

Mr. Dinesh Sharma
Mr. Sanjeev Kumar
Ms. Shivani Mishra

Designation

Director
Director
Director

Related party disclosures

The following transactions were carried out with the related parties in the ordinary course of business:

S. no.	Particulars	Nature of transaction	Year ended March 31, 2026	Year ended March 31, 2025
1	BLS International Services Limited	Sale of services Closing balance: Advance given Balance receivables	224.21 320.00 -	15.00 - 16.20
2	BLS E -Services Limited	Reimbursement of expenses Loan taken Loan repaid Closing balance: Balance payable	0.01 93.00 93.00 -	0.01 - - 0.01
3	BLS E- Solutions Private Limited	Reimbursement of expense Closing balance: Balance receivables	- -	12.32 -
4	Starfin India Private Limited	Rent expense Electricity and water expense Closing balance Balance payable	60.00 5.53 2.00	- - -
5	BLS International Services LLC	Sale of services Closing balance Balance receivable	632.33 463.97	- -

27 Income taxes

a. Amount recognised in statement of profit and loss

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current income tax		
Current year	80.51	22.47
Total	80.51	22.47
Deferred tax	- 19.46	9.38
Tax expenses for earlier years	- 0.05	-
Total	61.00	31.85

b. Income taxes that are charged or credited directly in equity

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Deferred tax		
Re-measurements of defined benefit plans	-	-
Total		

c. Reconciliation of tax expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Reconciliation of effective tax rate		
Profit before tax	250.51	141.09
Enacted income tax rate*	25.17%	25.17%
Tax amount on enacted income tax rate in India	63.05	35.51
Add/(deduct) impact of:		
Expenses not allowable in income tax	7.60	0.09
Tax Expense of earlier years	(0.05)	-
Change in tax rate	(5.77)	(1.27)
Others	(3.83)	(2.47)
Tax expense	61.00	31.85

* tax rate of 25.17% includes corporate tax of 22%, 10% surcharge and secondary and higher education Cess of 4% on the tax amount

BLS IT Services Private Limited
(CIN:U74999DL2016PTC298498)
Notes to the financial statements for the year ended March 31, 2026
(Amounts are in INR lakhs unless otherwise stated)

28 Ratio Analysis

S. NO.	Ratio	Numerator	Denominator	As at March 2026	As at March 2025	Variation	Reason for variation more than 25%
1	Current ratio	Current assets	Current liabilities	27.91	1,700.43	-98.36%	Increase in current liabilities
2	Debt-equity ratio	Total debt	Shareholder's equity	-	-	0.00%	NA
3	Debt service coverage ratio	Earning available for debt= PAT+Non cash expenses+Interest cost	Debt service=Principal repayment+Interest cost	-	-	0.00%	NA
4	Return on equity ratio	Net profit after taxes	Average shareholder's equity	7.80%	4.79%	62.83%	Increase in profit
5	Trade receivable turnover ratio	Net credit sale	Average trade receivable	3.50	NA	0.00%	NA
6	Trade payable turnover ratio	Cost of service	Average trade payable	21.91	NA	0.00%	NA
7	Net capital turnover ratio	Revenue from operation	Average working capital	0.36	0.02	1707.31%	Significant increase in revenue from operation
8	Net profit ratio	Net profit	Revenue	22.13%	250.51%	-91.17%	Significant increase in revenue from operation
9	Return on capital employed	Earnings before interest and taxes	Capital employed=Total assets-total non current liability-total current liability+borrowings+deferred tax liability	9.81%	6.01%	63.22%	Due to increase in profit
10	Return on investment	Income generated from investments	Time weighted average investments	0.07	0.03	176.30%	Due to increase in gain of sale of investments.
11	Inventory turnover ratio	Cost of goods sold	Average inventory	NA	NA	0.00%	NA

BLS IT Services Private Limited
(CIN:U74999DL2016PTC298498)

Notes to the financial statements for the year ended March 31, 2026

(Amounts are in INR lakhs unless otherwise stated)

29 Employee benefits

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to statement of profit and loss in the year in which such gains or losses are determined.

Employee benefit obligation consist of following:

Employee benefit obligations- Non current:	As at March 2026	As at March 2025
Gratuity liability	25.64	-
Total	25.64	-

Employee benefit obligations- Current:	As at March 2026	As at March 2025
Gratuity liability	1.31	-
Total	1.31	-

Defined contribution plans:-

The Company has recognized Rs. 30.66 Lakhs (March 31, 2025 Rs. Nil) as expense in Statement of Profit & Loss towards defined contribution plan.

Leave plan and compensated absences:-

The Company has a leave encashment scheme with defined benefits for its employees. The Company makes provision for such liability in the books of accounts on the basis of year end actuarial valuation. The Company has recognized provision of Rs. 3.26 lakh for year ended March 31,2026 (for the year ended March 31,2025: Rs. Nil) under leave encashment

Gratuity

a) Defined benefits plans - as per actuarial valuation

(A) Gratuity

I Table showing changes in present value of obligations:

Reconciliation of opening and closing balances of the present value of the defined benefit obligation (DBO):

Period	Gratuity (unfunded) 2025-26	Gratuity (unfunded) 2024-25
Present value of the obligation at the beginning of the year	26.95	-
Interest cost	-	-
Current service cost	-	-
Past service cost	-	-
Benefits paid	-	-
Actuarial (gain)/loss	-	-
Present value of the obligation at the end of the year	26.95	(0.01)

II Bifurcation of total actuarial (gain) /loss on liabilities

Period	Gratuity (unfunded) 2025-26	Gratuity (unfunded) 2024-25
Actuarial gain/ losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/losses from changes in financial assumptions	-	8.96
Experience Adjustment (gain)/ loss for Plan liabilities	-	(10.71)
Total amount recognized in other comprehensive Income	-	(1.75)

III The amount to be recognized in the balance sheet

Period	Gratuity (unfunded) As at March 31, 2026	Gratuity (unfunded) As at March 31, 2025
Present value of the obligation at the end of the year	26.95	-
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	26.95	-
Funded Status - Surplus/(Deficit)	(26.95)	-

IV Expense recognized in the statement of profit and loss

Period	Gratuity (unfunded) 2025-26	Gratuity (unfunded) 2024-25
Interest cost	26.95	-
Expenses to be recognized in the statement of profit and loss	26.95	-

V Other comprehensive (income)/expenses (remeasurement)

Period	Gratuity (unfunded) 2025-26	Gratuity (unfunded) 2024-25
Cumulative unrecognized actuarial (gain)/loss opening. B/F	-	-
Actuarial (gain)/loss - obligation	-	-
Actuarial (gain)/loss - plan assets	-	-
Total Actuarial (gain)/loss	-	-
Cumulative total actuarial (gain)/loss. C/F	-	-

VI The assumptions employed for calculations are tabulated:

Discount rate	7.75%	-
Salary growth Rate	5.00%	-
Mortality	IALM 2012-14	-
Withdrawal Rate (per annum)	10.00% p.a.	-

The expected contribution for defined benefit plan for the next financial year will be Rs. 15.91
The weighted average duration of the defined benefit plan is 26 years

VII Current liability (expected payout in next year as per schedule III of Companies Act, 2013) :

Period	Gratuity (unfunded) As at March 31, 2026	Gratuity (unfunded) As at March 31, 2025
Current liability (short term)	1.31	-
Non current liability (long term)	25.64	-
Total Liability	26.95	-

Sensitivity Analysis :

Significant actuarial assumption for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumption may be correlated. The result of the sensitivity analysis are given below:

A one percent point change in actuarial assumptions would have the following effects on defined benefit obligation:

Period	Effect of 1% increase		Effect of 1% decrease	
	As on March 31, 2026		As on March 31, 2025	
	As on March 31, 2026	As on March 31, 2025	As on March 31, 2026	As on March 31, 2025
Impact of change in salary growth rate	2.13	-	(1.88)	-
Impact of change in discount rate	(1.82)	-	2.09	-
Impact of change in withdrawal rate	0.02	-	(0.07)	-
Liability with x % decrease in withdrawal rate	Rs. 26.88; x= 1.00% [change 0%]			-

VIII Maturity profile of projected benefit obligation: from the fund

	For the year ended March 31, 2026 Gratuity (Unfunded)	For the year ended March 31, 2025 Gratuity (Unfunded)
1st Following Year	1.31	-
2nd Following Year	0.56	-
3rd Following Year	0.71	-
4th Following Year	0.74	-
5th Following Year	0.78	-
After 5 Years	22.86	-

- 30 Title deeds of immovable property not held in the name of the Company**
The Company do not have any immovable property which is not held in the name of Company.
- 31 Details of benami property held**
The Company do not have any benami property, where any proceeding have been initiated or pending against the Company for holding any benami property
- 32 Borrowing secured against current asset**
The Company has not availed any facilities from banks on the basis of security of current assets.
- 33 Wilful defaulter**
The Company is not declared wilful defaulter by any bank or financial institution.
- 34 Relationship with struck off companies**
The Company do not have any transactions with struck- off companies under section 248 of Companies Act,2013.
- 35 Registration of charges or satisfaction with registrar of companies (ROC)**
The Company do not have any charges or satisfaction which is yet to be registered with ROC belong the statutory period.
- 36 Fund received**
The Company have not received any fund from any person or entity, including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries); or
(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- 37 Fund advanced**
The Company have not advanced or loaned or invested funds to any other person or entity, including foreign entities (intermediaries) with the understanding that the intermediary shall:
- (a) 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
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- 38 Undisclosed income**
The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 39 Details of crypto currency or virtual currency**
The Company have not traded or invested in crypto currency or virtual currency during the financial year.
- 40 Details of any whistle blower complaints received**
The Company have not received any whistle blower complaints during the financial year.
- 41 Details of loans given and repayable on demand or without specifying any term or period of repayment**
The Company has not given loan which is repayable on demand in current and proceeding financial year.
- 42 Segment information**
Information about primary segment
The Company has engaged in the business of "Digital Services" includes e-governance, business correspondent and allied services and has only reportable segment in accordance with IND AS-108 'Operating segment'. The information relating to this operating segment is reviewed regularly by the key managerial personnel ('KMP') to make decisions about resources to be allocated and to assess its performance.

Geographical information

The Company has engaged in the business of providing citizen services under an e-governance projects of various state government, hence doing business within the India.

Revenue from operation

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Within India	224.21	43.61
Outside India	632.33	-
	856.54	43.61

43 No adjusting or significant non- adjusting events have occurred between the reporting date and date of authorization of these financial statements.

44 Corporate social responsibility

As per Section 135 of the Companies Act, 2013, a Company, meeting the applicability threshold, needs to spend at least 2% at its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act.

Provisions of section 135 of the Companies Act, 2013 relating to corporate social responsibilities are not applicable to the Company. Since it is not meeting the threshold limit.

45 The Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility except audit trail on the database level and the same has been operating for all relevant transactions recorded in the software throughout the year. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

As per our report of even date attached

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm's registration number: 000756N/N500441

For and on behalf of the board of directors of

BLS IT-Services Private Limited

AMIT GOEL

Partner

Membership number: 500607

Place : New Delhi

Date : May 13, 2026

Dinesh Sharma

Director

DIN No. 00956860

Sanjeev Kumar

Director

DIN No. 02826773