

N2T1 AI Solutions Private Limited**Balance Sheet as at 31 March 2025***(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)*

Particulars	Notes	As at
		31 March 2025
I. ASSETS		
Current Assets		
(a) Financial assets		
i) Cash and Cash Equivalents	4	80.00
ii) Other bank balances	5	20.90
		100.90
(b) Other current assets		
i) Accrued interest receivable	6	0.03
		0.03
TOTAL ASSETS		100.94
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	7	100.00
(b) Other equity	8	0.94
TOTAL EQUITY AND LIABILITIES		100.94
Material accounting policies	2	

The accompanying notes are an integral part of the financial statements

As per our Report of even date attached

For B R A N D & Associates LLP

Chartered Accountants

Firm Registration Number: 012344S/S200101

For and on behalf of the Board directors of

N2T1 AI Solutions Private Limited

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Kumaraswami Reddy Allugunti

Partner

Membership Number: 220366

UDIN: 25220366BMICUR7812

Place: Hyderabad

Date: 28 May 2025

D.R.R Swaroop

Wholetime Director

DIN: 00453250

Prashant Kumar Mettu

Director

DIN 9348054

N2T1 AI Solutions Private Limited**Statement of Profit and Loss for the year ended 31st March 2025**

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

Particulars	Notes	For the year ended 31 March 2025
I Revenue from Operations		-
II Other Income	9	0.94
III Total revenue (I+II)		0.94
IV Expenses		
Other Expenses		-
Total expenses		-
V Profit before exceptional items and tax (III-IV)		0.94
VI Exceptional items		-
VII Profit before tax (V-VI)		0.94
VIII Tax expenses		
(1) Current Tax		-
(2) Deferred Tax		-
IX. Profit/(Loss) for the year from continuing operations (VII-VIII)		0.94
X. Profit for the year from discontinuing operations		
XI. Tax expense of discontinuing operations		
XII. Profit/(Loss) for the year from discontinuing operations (X-XI)		-
XIII. Profit/(Loss) for the year (XI+XII)		0.94
XIV. Other comprehensive income		
Items that will not be reclassified to statement of profit and loss		
a) Remeasurement of defined benefit plans		
b) Income tax relating to item (a) above		
Other comprehensive income (net of tax)		-
XV. Total comprehensive income for the year (XIII+XIV) comprising profit and other comprehensive for the year		0.94
XVIII. Earnings per equity share (Face value of each ₹ 10)		
- Basic		0.00
- Diluted		0.00

Material accounting policies

2

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N2T1 AI Solutions Private Limited**Notes to the financial statements for the year ended 31 March 2025**

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

Company overview

N2T1 AI Solutions Private Limited ("the Company") is a private limited company incorporated in India, with its registered office located at Capital Park, 4th Floor, 403B & 404, Image Gardens Road, Madhapur, Hyderabad – 500081, Telangana. The Company is an information technology services provider delivering cutting-edge solutions in AI, software development, and technology services. The Company was incorporated on April 28, 2024, in Hyderabad, Telangana, India.

The financial statements were authorised for issue in accordance with a resolution of the Board of Directors dated 28 May 2025

Material accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of Compliance:

The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 and Companies (Indian Accounting Standards) Amendment Rules, 2017, the relevant provisions of the Companies Act, 2013 ('the Act') and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable. 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.

b) Basis of preparation:

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. 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.

c) Revenue recognition**i) Income from Software services**

Revenue is recognised upon transfer of control of services to customers in an amount that reflects the consideration which the group expects to receive in exchange for those products or services.

- Revenue from fixed price development contracts is recognised on output basis measured by units delivered, efforts expended, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where the group is standing ready to provide services is recognised based on time elapsed mode.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

iii) Other income

Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

d) Borrowing Costs

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset are included in the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

Other borrowings costs are expensed in the period in which they are incurred.

e) Employee benefits**(i) Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave is not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Gratuity obligations

The liability or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

The gratuity liability is covered through a recognized Gratuity Fund managed by Life Insurance Corporation of India and the contributions made under the scheme are charged to Statement of Profit and Loss.

iv) Defined contribution plans

The company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid, the contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

(v) Employee Share-based payments

Stock Options are granted to eligible employees in accordance with the CTE Employee Stock Option Schemes ("CTE ESOS"), as may be decided by the Nomination & Compensation Committee. Eligible employees for this purpose include employees of the Company including Directors.

Equity-settled share-based payments to employees are measured at the fair value of the employee stock options at the grant date. The fair value determined at the grant date of the equity-settled share-based payments is amortised over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of Profit and Loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

N2T1 AI Solutions Private Limited**Notes to the financial statements for the year ended 31 March 2025**

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

f) Income Taxes

Tax expense for the year comprises current and deferred tax.

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax relating to items recognized directly in equity or other comprehensive income is recognised in equity or other comprehensive income and not in the Statement of Profit and Loss.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

g) Property, plant and equipment:

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Lease Hold improvements are stated at original cost including taxes, freight and other incidental expenses related to acquisition/installation and after adjustment of input taxes less accumulated depreciation in accordance with Lease hold period.

h) Expenditure during construction period:

Expenditure during construction period (including finance cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other non-current Assets".

i) Depreciation

Depreciation on tangible assets is provided on the written down value method and at the useful life and in the manner specified in Schedule II of the Companies Act, 2013. For assets acquired or disposed off during the year, depreciation is provided on prorata basis.

Individual assets acquired for less than Rs.5,000/-are entirely depreciated in the year of acquisition.

Leasehold improvements are depreciated over the remaining primary period of lease.

j) Intangible Assets and Amortization:

Intangible assets are recorded at consideration paid for acquisition and other direct costs that can be directly attributed, or allocated on a reasonable and consistent basis, to creating, producing and making the asset ready for its intended use.

The amortized period and amortization method are reviewed at each financial year end.

Software used in development for projects are amortized over the license period or estimated useful life of two years, whichever is lower.

k) Impairment of Assets:

Intangible assets and property, plant and equipment: Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

l) Provisions, Contingent Liabilities & Contingent Assets:

The Company recognises provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realised.

N2T1 AI Solutions Private Limited**Notes to the financial statements for the year ended 31 March 2025**

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

m) Investments in Subsidiary Company:

Investments in subsidiary companies are measured at cost less impairment

n) Financial instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets**(i) Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the company has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

Financial liabilities and equity instruments**Classification as debt or equity**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant

Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

o) Earnings Per Share :

The basic earnings per share is computed by dividing the profit/(loss) for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit/(loss) for the year attributable to the equity shareholders and the weighted average number of the equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

p) Cash and cash equivalents:

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

q) Transactions in foreign currencies:

The financial statements of the Company are presented in Indian rupees (₹), which is the functional currency of the Company and the presentation currency for the financial statements.

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.

Foreign currency monetary assets and liabilities such as cash, receivables, payables, etc., are translated at year end exchange rates.

Exchange differences arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise.

N2T1 AI Solutions Private Limited**Notes to the financial statements for the year ended 31 March 2025**

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

r) Segment Reporting - Identification of Segments:

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

s) Derivatives:

The Company enters into certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are accounted at fair value through profit or loss and are included in profit and loss account.

t) Leases:

The Company determines whether an arrangement contains a lease by assessing whether the fulfilment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the Company in return for payment. Where this occurs, the arrangement is deemed to include a lease and is accounted for either as finance or operating lease.

As lessee

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases are charged to Statement of profit and loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

With effective from 1 April 2019:**As a lessee:**

The Company assess whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:

- (1) The Contract involves the use of an identified asset;
- (2) The Company has substantially all the economic benefits from use of the asset through the period of the lease and
- (3) The Company has the right to direct the use of the asset.

The Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives.

They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the balance lease term of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset shall be separately presented in the Balance Sheet and lease payments shall be classified as financing cash flows.

As Lessor:

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease

u) Dividend Distribution:

Dividends paid (including income tax thereon) is recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

v) Rounding off amounts:

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands as per the requirement of Schedule III, unless otherwise stated.

w) Standards issued but not yet effective:

There is no such notification which would have been applicable from April 1, 2021.

x) Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Accordingly, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

Use of estimates and critical accounting judgements:

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

N2T1 AI Solutions Private Limited**Statement of changes in equity for the year ended 31 March 2025**

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

a. Equity share capital**1. For the year ending 31 March 2025**

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
-	-	-	100.00	100.00

b. Other equity**1. For the year ending 31 March 2025**

Particulars	Reserves and surplus	
	Retained earnings	Total
Balance as at 01 April 2024	-	-
Changes in accounting policy/prior period errors	-	-
Exchange differences in translating the financial statements of foreign	-	-
Recognition of share based payment	-	-
Profit for the year	0.94	0.94
Exchange differences in translating the financial statements of foreign	-	-
Movement in fair value in investment	-	-
Balance as at 31 March 2025	0.94	0.94

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For B R A N D & Associates LLP

Chartered Accountants

Firm Registration Number: 012344S/S200101

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Kumaraswami Reddy A

Partner

Membership Number: 220366

UDIN: 25220366BMICUR7812

D.R.R Swaroop

Wholetime Director

DIN: 00453250

Prashant Kumar Mettu

Director

DIN 9348054

Place: Hyderabad

Date: 28 May 2025

N2T1 AI Solutions Private Limited**Cash flow statement for the year ended March 31, 2025****(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)**

Particulars	As at 31 March 2025
Cash flow from operating activities	
Profit before tax	0.94
Adjustments for	
Operating profit before working capital changes	
Changes in operating assets and liabilities	
(Increase)/Decrease in trade receivables	-
(Increase)/Decrease in financial assets other than trade receivables	(20.87)
Increase/(Decrease) in other financial liabilities	-
Cash Generated from operations	(19.93)
Income taxes paid	-
Net cash inflow(Outflow) from operating activities	(19.93)
Cash flow from Investing activities	
Investments during the year	-
Net cash inflow(Outflow) from investing activities	-
Cash flow from financing activities	
Payment of short term borrowings	-
Deposits from stockists	-
Receipt of loan from related party	-
Receipt of loan from Other parties	-
Dividend paid to company's shareholders (including corporate dividend tax)	-
Finance cost	-
Proceeds from share capital	100
Net cash inflow(Outflow) from financing activities	100
Net increase(Decrease) in cash and cash equivalents	80
Cash and cash equivalents at the beginning of the financial year	-
Cash and cash equivalents at the end of the year	80

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013

The accompanying notes are an integral part of the financial statements

As per our report of even date

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Kumaraswami Reddy A

Partner

Membership Number: 220366

UDIN: 25220366BMICUR7812

D.R.R Swaroop

Wholetime Director

DIN: 00453250

Prashant Kumar Mettu

Director

DIN 9348054

Place: Hyderabad

Date: 28 May 2025

N2T1 AI Solutions Private Limited

Notes to the financial statements for the year ended 31 March 2025

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

	As at
	31 March 2025
4. Cash and cash equivalents	
'Balances with banks	
in current accounts	80.00
	80.00
5. Other Bank balances	
Fixed Deposits with Banks	20.90
	20.90
6 Other financial assets	
Accrued Interest Receivable	0.03
	0.03

N2T1 AI Solutions Private Limited**Notes to financial statements for the year ended 31 March 2025**

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

7 Share capital

	As at 31 March 2025	
	Number	Amount
Authorised		
Equity shares of ₹10 each	10,000	100,000
	10,000	100,000
Issued, subscribed and paid up		
Equity shares, fully paid up of ₹10 each	10,000	100,000
	10,000	100,000

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

	As at 31 March 2025	
	Number	Amount
Balance at the beginning of the year	-	-
Add: Issued during the year	10,000	100,000
Balance at the end of the year	10,000	100,000

(b) Details of equity shareholders holding more than 5% shares in the Company

	As at 31 March 2025	
	Number of shares	% of holding
Cambridge Technology Enterprises Limited	10,000	100%
	-	
	10,000	100%

('c) Rights, preferences and restrictions attached to the equity shares:

The Company has single class of equity shares having par value of Rs. 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the residual assets of the company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

8 Reserves and surplus

	As at 31 March 2025
Surplus in statement of profit and loss	
Balance at the beginning of the year	
Net profit/(loss) for the year	0.94
Securities Premium	
Balance at the end of the year	0.94

N2T1 AI Solutions Private Limited

Notes to financial statements for the year ended 31 March 2025

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

	<div>For the year ended</div> <div>31 March 2025</div>
9. Other Income	
i) Interest on fixed deposits	0.94
	<div>0.94</div>