

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s Ambient Business Solutions Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s Ambient Business Solutions Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of Material Accounting Policy Information and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the



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Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the management discussion and analysis and Board of Directors Report including Annexures to Board Report, Business responsibility, Corporate Governance and Shareholders Information but does not include consolidated financial statements, standalone financial statements and our auditor's report thereon. The management discussion and analysis and Board of Directors Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The comparative financial information of the Company for the year ended 31st March 2024 and the transition date opening balance sheet as at 1st April 2023 included in these financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended 31st March 2024 dated 30th September 2024 and 31st March 2023 dated 08th September 2023 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Companies Act, 2013, we give in **Annexure "A"** to this report, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- c) The Balance Sheet and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow Statement dealt with by this Report are in agreement with the books of accounts of the Company.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as director in terms of Section 164 (2) of the Act
- f) The reporting under section 143(3)(i) of the Companies Act, 2013 regarding Internal Financial Controls with reference to financial statements is not required for the company as per Ministry of Corporate Affairs notification G.S.R. 583 (E) dated 13th June 2017 and vide corrigendum dated 13th July 2017.
- g) The company being a private limited company, the provision of section 197 is not applicable to the company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigations which would impact the financial statements.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There are no amounts due or required to be transferred to the Investor Education and Protection Fund by the company.
- iv. a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities

identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



- v. (a) The company has not declared any final dividend in the previous year.
- (b) The company has not declared any interim dividend during the year
- (c) The Board of Directors of the Company have not proposed any final dividend for the year.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

**For Suri & Co.,
Chartered Accountants**

FRN: 004283S



Sanjeev Aditya M

Partner

M. No 229694

Place: Chennai

Date: 16.07.2025



**Annexure A to the Independent Auditors' report
(Referred to in our report of even date)**

The Annexure referred to in Independent Auditors' Report to the members of the company on the financial statements for the year ended 31st March 2025, we report that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has no intangible assets.
- (b) These Property, Plant and Equipment have been physically verified by the Management at the year end and no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable properties, which are reported under Property, Plant and Equipment and, hence, reporting under clause 3(i)(c) of the CARO 2020 is not applicable.

In respect of immovable properties of building that have been taken on lease and disclosed as right of use assets as at the Balance sheet date, the lease agreements are duly executed in favour of the Company.

- (d) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) during the year.
- (e) No proceedings have been initiated during the year or are pending against the



Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

- (ii) (a) The company has no inventories and therefore reporting under this clause is not applicable.
- (b) According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Hence, reporting on the quarterly returns or statements filed by the Company with such banks or financial institutions is not applicable.
- (iii) The Company has not made any investments in, provided any guarantee or security or granted loans or advances in the nature of loans, secured, to companies, firms, limited liability partnership or any other parties. The reporting as required under this clause is given below:
- (a) The company has not provided loans or provided advances in the nature of loans or stood guarantee or provided security to any other entity.
- (b) The company has not made any investments during the year. The company has not provided any guarantee or security or granted loans or advances in the nature of loans.
- (c) The reporting under this clause regarding repayment of principal and interest is not applicable since the company has not given any loans and advances.
- (d) The reporting under this clause regarding overdue of amount more than 90 days is not applicable since the company has not given any loans and advances.



- (e) The reporting under this clause regarding renewed or extended or fresh loans granted to settle over dues is not applicable since the company has not granted any loans and advances.
- (f) The reporting under this clause regarding any loans or advances in the nature of loans granted which are either repayable on demand or without specifying the any terms or period of repayment is not applicable since the company has not granted any loans and advances.
- (iv) The Company has not granted any loans or given guarantees or provided security to directors or to persons in whom the directors are interested and hence the provisions of section 185 of the Companies Act, 2013 are not applicable.
The company has not made any investments or provided any loan or security to any body corporate and hence the provisions of section 186 the Companies Act, 2013 are not applicable to this extent.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) The Central Government has not prescribed maintenance of Cost Records under Sub-section (1) of Section 148 of the Companies Act, 2013.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues, including Income Tax, Goods and Service Tax and other material statutory dues applicable to it. There were no undisputed amounts payable in respect of Income Tax, Wealth Tax, Goods and Service



Tax were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

(b) There are no due of Income Tax or Duty of Customs, Goods and Service Tax which have not been deposited as on 31st March 2025 on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

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

(b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender.

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

(d) On an overall examination of the financial statements of the Company, funds raised on a short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised any loans during the year on the pledge of



securities held in its subsidiaries, joint ventures or associate companies.

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

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

(xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

(c) No whistleblower complaints was received by the company during the year (and upto the date of this report).

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements standards as required by the applicable accounting standards.



- (xiv) In our opinion and based on our examination, the company is not required to have an internal audit system as per provision of Companies Act 2013. Hence, reporting under this clause is not applicable.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act,2013 and reporting under this clause is not applicable.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
(c) The Company is not a Core Investment Company (CIC), as defined in the Regulations made by Reserve Bank of India.
(d) In our opinion there is no core investment company within the Group and hence reporting under this clause is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due



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

- (xx) The provisions of Section 135 of the Companies Act,2013 - Corporate Social Responsibility are not applicable to the company and hence reporting under this clause is not applicable.

Place: Chennai

Date: 16-07-2025



**For Suri & Co.,
Chartered Accountants**

FRN: 004283S

A handwritten signature in blue ink, appearing to read 'Sanjeev Aditya M.', written over the printed name.

Sanjeev Aditya. M

Partner

M. No.229694

Ambient Business Solutions Private Limited

CIN: U72900TN2018PTC123029

Statements of Assets and Liabilities*(All amounts are in INR Millions, unless otherwise stated)*

Particulars	Notes	As at	As at	As at
		March 31,2025	March 31,2024	April 1,2023
ASSETS				
Non - current assets				
Property, Plant and Equipment	2 (i) (ii)	6.36	12.75	9.35
Financial Assets				
Other financial assets	3	1.05	0.81	0.70
Deferred tax assets (Net)	4	1.82	0.00	0.44
Total Non-current assets		9.23	13.56	10.49
Current assets				
Financial Assets				
Trade receivables	5	6.04	6.92	7.70
Cash and cash equivalents	6 (i)	4.99	1.93	0.79
Bank balances other than cash and cash equivalents	6 (ii)	0.43	0.00	0.00
Other financial assets	7	1.06	3.49	2.32
Current Tax Assets (Net)	8	4.14	1.49	0.58
Other current assets	9	0.13	0.02	0.00
Total Current assets		16.79	13.85	11.39
TOTAL ASSETS		26.02	27.41	21.88

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Ambient Business Solutions Private Limited

CIN: U72900TN2018PTC123029

Statements of Assets and Liabilities

(All amounts are in INR Millions, unless otherwise stated)

Particulars	Notes	As at		As at
		March 31,2025	March 31,2024	April 1,2023
EQUITY AND LIABILITIES				
EQUITY				
Equity Share capital	10	1.00	1.00	1.00
Other Equity	11	5.26	9.28	7.39
Total Equity		6.26	10.28	8.39
LIABILITIES				
Non - current liabilities				
Financial Liabilities				
Borrowings	13	3.58	4.57	0.00
Lease liabilities	14	0.00	1.10	3.44
Provisions	15	3.15	1.88	0.97
Deferred tax liabilities (Net)	4	0.00	0.73	0.00
Total Non - current liabilities		6.73	8.28	4.41
Current Liabilities				
Financial Liabilities				
Borrowings	16	2.54	1.58	3.45
Lease liabilities	14	1.10	2.34	1.95
Trade Payables	17			
(A) total outstanding dues of micro enterprises and small enterprises and		0.04	0.02	0.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		0.76	0.40	0.52
Other financial liabilities	18	4.40	3.24	2.08
Other current liabilities	19	4.02	1.20	1.06
Provisions	20	0.17	0.07	0.02
Total Current Liabilities		13.03	8.85	9.08
TOTAL EQUITY & LIABILITIES		26.02	27.41	21.88

The accompanying notes are an integral part of the financial statements

As per our report of even date**For and on behalf of the Board**For Suri & Co.,
Chartered Accountants
Firm Reg No:004283S

Sanjeev Aditya .M
Partner
Membership No:229694

Swaminathan Raigopalan
Director
DIN: 03459440

Akila Swaminathan
Director
DIN: 08149238Place: Chennai
Date: 16-07-2025

Ambient Business Solutions Private Limited

CIN: U72900TN2018PTC123029

Statement of Profit and Loss

(All amounts are in INR Millions, unless otherwise stated)

Particulars	Notes	Period Ended	Period Ended
		March 31,2025	March 31,2024
Revenue From operations	21	57.59	43.88
Other Income	22	20.11	7.69
Total Income		77.70	51.57
Expenses			
Employee benefits expense	23	52.66	29.74
Finance costs	24	0.96	0.79
Depreciation and amortization expenses	25	6.60	2.79
Other expenses	26	23.87	13.69
Total expenses		84.09	47.01
Profit/(loss) before exceptional items and tax		(6.39)	4.56
Exceptional Items		0.00	0.00
Profit / (loss) before tax		(6.39)	4.56
Tax expense:	27		
Current tax		0.05	1.25
Deferred tax		(2.56)	1.17
Prior Period tax		0.01	(0.06)
Profit / (loss) for the period from continuing operations		(3.89)	2.20
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
Re-measurement of defined benefit plans (Net)		(0.18)	(0.41)
Income tax relating to items that will not be reclassified to profit or loss		0.05	0.10
Items that will be reclassified to profit or loss			
Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
Total Other Comprehensive Income		(0.13)	(0.31)
Total Comprehensive Income for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the Period)		(4.02)	1.89
Earnings per equity share (Rs.10 /- each):	28		
Basic (in Rs.)		(38.88)	21.99
Diluted (in Rs.)		(38.88)	21.99

The accompanying notes are an integral part of the financial statements**As per our report of even date**

For Suri & Co.,

Chartered Accountants

Firm Reg No:004283S



Sanjeev Aditya .M

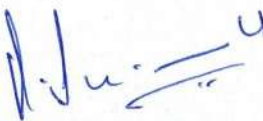
Partner

Membership No:229694



Place: Chennai

Date: 16-07-2025

For and on behalf of the Board

Swaminathan Rajagopalan Akila

Director

DIN: 03459440


Swaminathan

Director

DIN: 08149238



Ambient Business Solutions Private Limited

CIN: U72900TN2018PTC123029

Statement of Cash Flows

(All amounts are in INR Millions, unless otherwise stated)

Particulars	Period Ended March 31,2025	Period Ended March 31,2024
Cash Flow from Operating Activities:		
Net Profit before Tax	(6.39)	4.56
Adjustments for:		
Depreciation & Amortisation	4.40	0.59
Depreciation & Amortisation - ROU Assets	2.20	2.20
Finance Costs	0.96	0.79
Unrealised Exchange Fluctuation (Gain)/Loss	0.06	0.01
Interest Income	(0.01)	(0.01)
Operating Profit before Working Capital Changes	1.22	8.14
Adjustments for changes in:		
(Increase)/Decrease in Trade receivables	0.82	0.77
(Increase)/Decrease in Other financial assets (Non-Current & Current)	2.20	(1.29)
(Increase)/Decrease in Other assets (Non-Current & Current)	(0.11)	(0.02)
Increase/(Decrease) in Trade Payables	0.37	(0.10)
Increase/(Decrease) in Other financial liabilities	3.85	0.99
(Increase)/Decrease in Current Tax assets	(2.70)	(2.10)
Increase/(Decrease) in Provisions (Non-Current & Current)	1.36	0.96
Cash Generated from Operations	7.01	7.35
Net Cash Flow From Operating Activities (A)	7.01	7.35
Cash Flow from Investing Activities:		
Addition to Property, Plant and Equipment	(0.21)	(6.19)
Bank balances not considered as cash and cash equivalents	(0.43)	
Interest Income	0.01	0.01
Net Cash Flow from Investing Activities (B)	(0.63)	(6.17)
Cash Flow from Financing Activities:		
Finance Costs	(0.73)	(0.34)
Proceeds from Borrowings		4.57
Principal Repayment of borrowings	(0.03)	(1.87)
Payment of interest of Lease liabilities	(0.23)	(0.44)
Principal repayment of Lease liabilities	(2.34)	(1.95)
Net Cash Flow from Financing Activities (C)	(3.33)	(0.03)
Net Increase/(Decrease) in Cash and cash equivalents (A+B+C)	3.06	1.14
Cash and cash equivalents as at beginning of the year	1.93	0.79
Cash and cash equivalents as at end of the year	4.99	1.93

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Ambient Business Solutions Private Limited
CIN: U72900TN2018PTC123029
Statement of Cash Flows
(All amounts are in INR Millions, unless otherwise stated)

Note: Statement of Cash Flows is prepared by the indirect method set out in Ind AS 7
Refer Note 14 for movement of lease liabilities

Reconciliation of cash and cash equivalents as per Statement of Cash flows:

Cash and cash equivalents at the end of the year as per Balance Sheet [refer note 8(i)]	4.99	1.93
Cash and cash equivalents at the end of the year for computing cash flows	4.99	1.93

During the current year and previous year, the Company did not have any change in assets / liabilities, arising from
(i) Changes in fair values.
(ii) Impact of Changes in foreign exchange rates on Borrowings.

As per our report of even date

For Suri & Co.,
Chartered Accountants
Firm Reg No:004283S



Sanjeev Aditya .M

Partner
Membership No:229694



Place: Chennai
Date: 16-07-2025

For and on behalf of the Board


Swaminathan Rajagopalan

Director
DIN: 03459440


Akila Swaminathan

Director
DIN: 08149238



Ambient Business Solutions Private Limited
CIN: U72900TN2018PTC123029
Statement of Changes in Equity
(All amounts are in INR Millions, unless otherwise stated)

A. Equity Share Capital

Particulars	As at	As at	As at
	March 31,2025	March 31,2024	April 1,2023
Balance at the beginning of the current reporting period	1.00	1.00	1.00
Changes due to prior period errors	0.00	0.00	0.00
Restated balance at the beginning of the current reporting period	1.00	1.00	1.00
Changes in equity share capital during the current year	0.00	0.00	0.00
Balance at the end of the current reporting period	1.00	1.00	1.00

B. Other Equity

Particulars	Reserves and Retained Earnings
As at April 1, 2023	8.07
Ind AS Adjustments	(0.68)
Restated Balance as at April 1, 2023	7.39
Profit for the year	2.20
Re-measurement of defined benefit plans (Net of Tax)	(0.31)
Total Comprehensive Income/(Loss) for the year ending March 31,2024	9.28
Transfer to retained earnings	-
Balance as at the end of March 31,2024	9.28
Changes in accounting policies or prior period errors	-
Restated Balance as at March 31,2024	9.28
Profit for the year	(3.89)
Re-measurement of defined benefit plans (Net of Tax)	(0.13)
Total Comprehensive Income/(Loss) for the year ending March 31,2025	5.26
Transfer to retained earnings	-
Balance as at the end of March 31,2025	5.26

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Suri & Co
Chartered Accountants
Firm Reg No:004283S

Sanjeev Aditya .M
Sanjeev Aditya .M



Partner
Membership No:229694

Place: Chennai
Date: 16-07-2025

For and on behalf of the Board

Swaminathan Rajagopalan
Akila Swaminathan

Swaminathan Rajagopalan

Akila Swaminathan

Director
DIN: 03459440

Director
DIN: 08149238



Corporate Information :

Ambient Business Solutions provides cloud-based NetSuite ERP solutions across India, UAE, Singapore, and the US. NetSuite ERP consulting and implementation specialists ensure seamless NetSuite deployment, customization, and integration tailored to the business needs. They also provide ongoing support, NetSuite optimization, and industry-specific solutions, empowering businesses with enhanced efficiency, scalability, and visibility.

The company is a private limited company incorporated and domiciled in India and has its registered office at 4/30A, III Floor, Cathedral Garden Road Nungambakkam, Chennai, Tamil Nadu, India
CIN:U72900TN2018PTC123029

Basis of presentation and Material Accounting Policy Information

1 Basis of preparation of financial statements

The financial statements are prepared in accordance with and in compliance, in all material aspect with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. For all periods upto and including the year ended March 31, 2024, the company prepared its financial statements in accordance with the Accounting Standards earlier notified under Section 133 of the Companies Act, 2013, read together with Companies (Accounts) Rules, 2014 (Indian GAAP). The presentation of the Financial Statements is based on Division II to the Schedule III of the Companies Act, 2013.

2 Accounting Policies

The accounting policies followed by the company are followed regularly and consistently in presentation of the Financial Statements. The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2023 being the 'date of transition to Ind AS'. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements have been prepared on a historical cost basis except for the following assets and liabilities which have been measured at fair value:

1. Financial assets and liabilities that are qualified to be measured at fair value.
2. The defined benefit asset / liability is recognised as the present value of defined benefit obligation less fair value of plan assets.

3 Use of estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period, reported balances of assets and liabilities, and disclosure of contingent liabilities as at the date of the financial statements. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.



4 Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. The Company regularly reviews significant unobservable inputs and valuation adjustments. If third party information is required, the Company assesses the evidence obtained by the third parties to support the conclusions that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

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

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

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

5 Property, Plant and Equipment

In accordance with Ind AS 16 - 'Property, Plant and Equipment', items of property, plant and equipment are measured at cost of acquisition less accumulated depreciation and/or accumulated impairment loss, if any. In accordance with Ind AS -16 - Property, Plant and Equipment, the cost of an item of property, plant and equipment comprises its purchase price including non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

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 cost of the item can be measured reliably

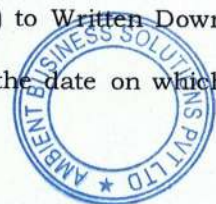
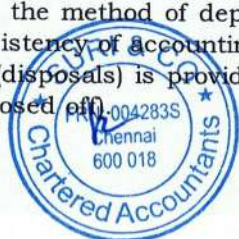
Cost and related accumulated depreciation of property, plant and equipment are eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Losses arising from retirement or gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognized in the statement of profit and loss.

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life.

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using Written down value method and is generally recognized in the statement of profit and loss and as prescribed in Schedule II to the Companies Act, 2013. Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate, prospectively.

The company has changed the method of depreciation from Straight Line Method(SLM) to Written Down Value(WDV) to ensure consistency of accounting policies with the Holding company.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed off).



The estimated useful lives are as mentioned below:

Type of asset	Useful lives
Leasehold improvements	Lease term
Plant and equipment	3 years
Office equipment	5 years
Furniture and fixtures	10 years
Vehicles	8 years

Impairment of Non-current Assets:

Property, plant and equipment, Goodwill and Intangible assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. In accordance with Ind AS 36 - 'Impairment of Assets', for the purpose of impairment testing, the recoverable amount (ie. 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 depreciation) had no impairment loss been recognized for the asset in prior years.

6 Revenue Recognition

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The company accounts for a contract with a customer that is within the scope of IND AS 115, only when all the following criteria are met:

- (a) the parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- (b) the entity can identify each party's rights regarding the goods or services to be transferred;
- (c) the entity can identify the payment terms for the goods or services to be transferred;
- (d) the contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
- (e) it is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

In evaluating whether collectability of an amount of consideration is probable, the entity considers the customer's ability and intention to pay that amount of consideration when it is due. The amount of consideration to which the entity will be entitled may be less than the price stated in the contract if the consideration is variable because the entity may offer the customer a price concession



The Company derives revenue primarily from NetSuite ERP consulting and implementation. Revenue is measured at the fair value of the consideration received or receivable.

Revenue disclosed is net of discounts and Goods and service tax. The Company has to apply the principles of revenue recognition to each of the distinct performance obligation and transaction price is recognized for each of the performance obligation of the contract.

The Company recognizes revenue when the performance obligations as promised have been satisfied with a transaction price and when where there is no uncertainty as to measurement or collectability of the consideration. Recognition criteria for various types of contracts are as follows:

Fixed-Price Contracts:

In case of fixed-price contracts, revenue is recognized based on percentage of completion basis. Where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration is recognized as per the percentage-of-completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

The Company's consulting services contracts are either on a time and materials, fixed price or subscription basis. These revenues are recognized as the services are rendered for time and materials contracts, on a proportional performance basis for fixed price contracts or ratably over the contract term for subscription professional services contracts.

Time and Material Contracts:

Revenue from time-and-material contracts is recognized based on the time / efforts spent and billed to clients.

Interest is generally recognised on accrual basis, unless otherwise stated. In case of interest on Income Tax refund, income is recognised when there is certainty of collection.

Unbilled revenue represents earnings in excess of efforts billed on software development and service contracts as at the end of the reporting period and is included as part of other financial assets.

Unearned revenues represent billing in excess of revenue recognized on hardware, software design and product development services and is included in Other Current Liabilities until the above revenue recognition criteria is met. Advance payments received from customers for whom no services have been rendered are presented as "Revenue received in advance".

L. Contract balances

Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional and is referred to as unbilled revenue as discussed above

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier) and the same is referred to as revenue received in advance as discussed above

Contract liabilities are recognised as revenue, when the Company performs under the contract.



7 Foreign Currency Transactions

Functional and Presentation Currency

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 entity operates (i.e. the "functional currency). The functional currency of the Company is the Indian Rupee. These financial statements are presented in Indian Rupee.

Foreign currency Transactions and Balances

Foreign currency Transactions are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of foreign - currency denominated monetary assets and liabilities into the relevant functional currency at exchange rates in effect at the reporting date are recognized in the Statement of Profit and Loss and reported within foreign exchange gains / (losses).

Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

8 Leases

The Company assesses whether a contract is or contains a lease, at inception of a contract. In accordance with Ind AS 116 - 'Leases' 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:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises 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 leases of low value assets. For these short-term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognised 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, if any. Right-of- use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at 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. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made.

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



9 Employee benefits

In Accordance with Ind AS 19 - 'Employee Benefits', short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

The contribution to Provident Fund (defined contribution plan), as per the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, is recognised as expense and remitted to the Provident Fund Commissioner.

The Company provides gratuity, a defined benefit plan covering eligible employees. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted.

The calculation of defined benefit obligation is performed annually by an independent actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognized immediately in profit or loss. The Company recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

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The Company provides gratuity, a defined benefit plan covering eligible employees. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted.

The calculation of defined benefit obligation is performed annually by an independent actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognized immediately in profit or loss. The Company recognizes gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Other long-term employee benefits – Compensated absences

Provision for long- term compensated absences is made on the basis of actuarial valuation as at the balance sheet date by an independent actuary using projected unit credit method. Actuarial gain or loss is recognized immediately in the statement of profit and loss.

10 Impairment

Financial assets

Receivables: The Company follows 'simplified approach' for recognition of impairment loss on trade receivables, whereby, it recognizes impairment loss allowances based on life time expected credit loss at each reporting period from its initial recognition.

Other financial assets: For all other financial assets, expected credit losses (ECL) 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 the same is measured at lifetime ECL.

Impairment gain or loss recognized in the Statement of Profit and Loss is the difference between loss allowance reassessed on the reporting date and that determined on the immediately preceding reporting date.

11 Financial Instruments

INITIAL MEASUREMENT:

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measure at transaction price. 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 measured on initial recognition of financial asset or financial liability. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date.



SUBSEQUENT MEASUREMENT:

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if both of the following conditions are met: (a) the financial assets are held within a business model whose objective is to hold assets in order to collect contractual cash flows, and (b) 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, where interest represents consideration for the time value of money and credit risk associated with the principal amount outstanding during a particular period of time. Such qualifying financial assets are measured using the effective interest method, net of expected credit loss provisions determined in accordance with the three-stage impairment model under Ind AS 109. Financial assets are derecognised in accordance with Ind AS 109 when the contractual rights to cash flows expire or when the Company transfers substantially all risks and rewards of ownership.

Amortised assets are represented by trade receivables, security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

They are presented as current assets except for those maturing later than 12 months after the reporting date, which are presented as non-current assets.

Financial assets at fair value through other comprehensive income: (FVTOCI)

Financial assets are subsequently measured at fair value through other comprehensive income if these financial assets are 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.

Financial assets at fair value through profit or loss: (FVTPL)

Any financial asset not subsequently measured at amortised cost or at fair value through other comprehensive income, is subsequently measured at fair value through profit or loss. Financial assets falling in this category are measured at fair value and all changes are recognized in the Statement of Profit and Loss.

Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method, except for contingent consideration recognized in a business combination that is subsequently measured at fair value through profit and loss. 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.

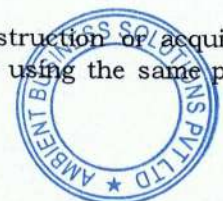
The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for De-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized when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

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or realise the asset and settle the liability simultaneously.

12 Borrowings

Borrowing cost consists of interest and other cost that the Company incurred in connection with the borrowing of funds. All other borrowing costs are charged to the Statement of Profit and Loss as incurred based on the effective interest rate method.

The Group capitalises borrowing costs for all qualifying assets where the construction or acquisition period is substantial. Borrowing costs incurred by subsidiaries are accounted for using the same policy, and are included in these consolidated financial statements.



13 Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. In accordance with Ind AS 33 - 'Earnings per Share' Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held (if any). Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held and for the effects of all dilutive potential ordinary shares. The weighted average number of equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding without a corresponding change in resources.

14 Accounting for Taxes on Income

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

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

Temporary differences represent the variances between the carrying amount of an asset or liability as recorded in the balance sheet and its corresponding tax base, which is the amount attributed to that asset or liability for tax purposes. The Company adopts the balance sheet approach for recognizing deferred tax, whereby deferred tax assets and liabilities are determined by comparing the carrying amounts of all assets and liabilities in the financial statements with their respective tax bases. Deferred tax is measured based on the Tax Laws and rates that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax assets are recognized on brought forward unabsorbed depreciation and brought forward losses only if there is a virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

Unrecognised deferred tax asset of earlier years is reassessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which, such deferred tax assets can be realised.

15 Provisions and Contingent liabilities

A provision is recognized when an enterprise has a present legal or constructive obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the amount can be reliably estimated. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A disclosure for contingent liability is made when there is a possible obligation that arises from the past events and 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 and that may, but not probable that an outflow of resources would be required to settle the obligation. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



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Note No. 1A: Transition to Ind AS

These standalone financial statements for the year ended 31st March 2025 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter. For the purposes of transition to Ind AS, using April 1, 2023 as the transition date, the Company has followed the guidance prescribed in Ind AS 101 – First time adoption of Indian Accounting Standards. The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles.

The accounting policies set out in Note 1 have been applied in preparing the financial statements for the year ended March 31, 2025 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet, Statement of Profit and Loss, is set out in Note 1B. Exemptions on first time adoption of Ind AS availed with Ind AS 101 have been set out as below:

A. Exceptions from full retrospective application Estimates exception:

Upon an assessment of the estimates made under Indian GAAP, the Company has concluded that there was no necessity to revise such estimates under Ind AS, except where estimates were required by Ind AS and not required by Indian GAAP

B. Ind AS optional exemptions

Property plant and equipment, Intangible assets - Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the previous financial statements as at the date of transition to Ind AS, and use that as its deemed cost on the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets and investment property.

Accordingly, the company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value as at the date of transition.

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Leases

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its right-to-use asset as recognised in the previous financial statements as at the date of transition to Ind AS, and use that as its deemed cost on the date of transition.

On transition, the Company recognised a lease liability measured at the present value of the remaining lease payments. The right-of-use asset is recognised at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application. The weighted average incremental borrowing rate has been applied to lease liabilities recognised in the balance sheet at the date of initial application.

The Company has also used the practical expedient provided by the standard when applying Ind AS 116 to leases previously classified as operating leases under Indian GAAP and therefore, has not reassessed whether a contract, is or contains a lease, at the date of initial application.

On transition, the Company recognised a lease liability measured at the present value of the remaining lease payments. The right-of-use asset is recognised at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application. The weighted average incremental borrowing rate has been applied to lease liabilities recognised in the balance sheet at the date of initial application.

The Company has also used the practical expedient provided by the standard when applying Ind AS 116 to leases previously classified as operating leases under Indian GAAP and therefore, has not reassessed whether a contract, is or contains a lease, at the date of initial application. The company has elected to apply this exemption.

C. Ind AS mandatory exceptions

De-recognition of financial assets and financial liabilities

As per Ind AS 101 a first time adopter shall apply the de-recognition principles requirements in Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the de-recognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and liabilities recognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

Classification and measurement of financial assets

As per Ind AS 101 an entity has to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition.

Accordingly, the company has determined the classification of Financial assets based on facts and circumstances existing at the date of transition to Ind AS.



Ambient Business Solutions Private Limited
Notes to the financial statements
(All amounts are in INR Millions, unless otherwise stated)

Note No. 1B : Reconciliation

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101:

- assets and equity as at 1st April 2023
- assets and equity as at 31st March 2024
- total comprehensive income for the year ended 31st March 2024, and
- explanation to material adjustments to Cash Flow Statements.

Effect of Ind AS Adoption on the Balance Sheet as at 31st March 2024 and 1st April 2023

	Note	31/03/24		Amount as per Ind AS	Amount as per Previous GAAP	01/04/23		Amount as per Ind AS
		Amount as per Previous GAAP	Effects of transition to Ind AS			Effects of transition to Ind AS	Amount as per Ind AS	
ASSETS								
Non-current assets								
Property, Plant and Equipment ¹		9.72	3.03	12.75	4.13	5.22	9.35	
Financial Assets		0.92	(0.11)	0.81	0.87	(0.17)	-	
Other financial assets ¹			-	-		0.44	0.70	
Deferred tax assets (Net) ⁶			-	-			0.44	
		10.64	2.92	13.56	5.00	5.49	10.49	
Current assets								
Financial Assets								
Trade receivables ^{2,4,5}		7.42	(0.49)	6.92	8.59	(0.89)	7.70	
Cash and cash equivalents		1.93	(0.00)	1.93	0.79	-	0.79	
Bank balances other than cash and cash equivalents		-	-	-	-	-	-	
Other financial assets		2.17	1.32	3.49	1.67	0.65	2.32	
Current Tax Assets (Net)		1.49	0.00	1.49	0.58	-	0.58	
Other current assets ²		0.02	(0.00)	0.02		-	-	
		13.02	0.83	13.85	11.63	(0.24)	11.39	
TOTAL ASSETS		23.66	3.74	27.41	16.63	5.25	21.88	



Ambient Business Solutions Private Limited

Notes to the financial statements

(All amounts are in INR Millions, unless otherwise stated)

Note	31/03/24		01/04/23			
	Amount as per Previous GAAP	Effects of transition to Ind	Amount as per Ind AS	Amount as per Previous GAAP	Effects of transition to Ind	Amount as per Ind AS
EQUITY AND LIABILITIES						
Equity						
(a) Equity Share Capital	1.00	-	1.00	1.00	-	1.00
(b) Other Equity ^{1,2,3,4,6,7}	9.87	(0.59)	9.28	8.39	(1.00)	7.39
Total Equity	10.87	(0.59)	10.28	9.39	(1.00)	8.39
LIABILITIES						
Non-current liabilities						
Financial Liabilities						
Borrowings	4.57	-	4.57	-	-	-
Lease liabilities ¹		1.10	1.10	-	3.44	3.44
Provisions ³	1.86	0.03	1.88	-	0.97	0.97
Deferred tax liabilities (Net)	0.12	0.61	0.73	0.12	(0.12)	-
	6.54	1.74	8.28	0.12	4.29	4.41
(2) Current Liabilities						
Financial Liabilities						
Borrowings	1.58	(0.00)	1.58	3.46	(0.00)	3.45
Lease liabilities ¹		2.34	2.34	-	1.95	1.95
Trade Payables	0.02	-	-	-	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	0.40	-	0.40	0.52	(0.00)	0.52
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	3.24	-	3.24	2.08	-	2.08
Other financial liabilities	0.90	0.30	1.20	1.06	0.00	1.06
Other current liabilities ⁵	0.11	(0.05)	0.07	-	0.02	0.02
Provisions ³		-	-	-	-	-
Current Tax Liabilities (Net)	6.25	2.60	8.85	7.12	1.96	9.08
Total Liabilities	12.79	4.33	17.12	7.24	6.25	13.49
TOTAL EQUITY AND LIABILITIES	23.66	3.74	27.41	16.63	5.25	21.88



Ambient Business Solutions Private Limited
Notes to the financial statements
(All amounts are in INR Millions, unless otherwise stated)

(i) Equity reconciliation

Particulars	Note	As at 31st March 2024	As at 1st April 2023
Total Equity under Previous GAAP		10.87	9.39
Effects of adoption of IND AS		(0.59)	(1.00)
Total Equity as per Ind AS		10.28	8.39

(ii) Total Comprehensive Income reconciliation

Particulars	Note	Amount as per IGAAP as on 31.03.2024	Ind AS adjustments	Amount as per Ind AS as on 31.03.2024
I. Revenue from Operations ²		43.20	0.68	43.88
II. Other Income ¹		7.62	0.07	7.69
III. Total Income		50.82	0.74	51.57
IV. Expenses		-		
Employee benefits expense ³		31.16	(1.42)	29.74
Finance Costs ¹		0.34	0.44	0.79
Depreciation and amortization expense ¹		0.59	2.20	2.79
Other expense ^{1, 4, 7}		16.16	(2.47)	13.69
Total Expenses		48.25	(1.24)	47.01
Profit before Tax (VII-VIII)		2.57	1.99	4.56
Tax Expense:		-		
Current Tax		1.15	0.10	1.25
Deferred Tax ⁶		0.00	1.17	1.17
Prior Period tax		(0.06)	(0.00)	(0.06)
Profit/(loss) for the period(IX-X)		1.48	0.72	2.20
Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
Re-measurement of defined benefit plans (Net)		-	(0.41)	(0.41)
Income tax relating to items that will not be reclassified to profit or loss		-	0.10	0.10
Total Other Comprehensive Income		-	(0.31)	(0.31)
Total Comprehensive Income for the period		-	1.89	1.89



Ambient Business Solutions Private Limited
Notes to the financial statements

(All amounts are in INR Millions, unless otherwise stated)

(iii) There are no significant reconciling items between cash flows prepared under Indian GAAP and those prepared under Ind AS

¹ The adjustments pertain to Ind AS 116 - "Leases". As on the date of transition, the lease payments have been discounted using the interest rate as per SBI MCLR of the respective years and Lease liability and Right-of-use asset have been recognised. On account of this, depreciation of ROU and interest on lease liability has been charged.

Security Deposits are measured at amortised cost and the differential value as compared to the carrying value as per the Previous GAAP has been recognised as a part of the initial recognition of Right of use asset. Interest income on the security deposits has been recognised in the Other Income in the respective years' Statement of Profit and Loss.

² The adjustment pertains to unbilled revenue which was not recognized in the IGAAP, the same is a correction of error made in compliance with Para 26 of Ind AS 101.

³ The adjustment pertains to impact of defined benefit obligations which was not recognized in the IGAAP, the same is a correction of error made in compliance with Para 26 of Ind AS 101.

⁴ The adjustment pertains to loss allowance provision which was not recognized in the IGAAP, the same is a correction of error made in compliance with Para 26 of Ind AS 101.

⁵ The adjustment pertains to revenue received in advance which was not recognized in the IGAAP, the same is a correction of error made in compliance with Para 26 of Ind AS 101.

⁶ The adjustment pertains to deferred tax impact on the above mentioned adjustments made towards defined benefit obligations, provision for expected credit loss, Right-of-use asset, Lease liabilities and security deposits.

⁷ The adjustment pertains to bad debts not written off in the respective years in the IGAAP, the same is a correction of error made in compliance with Para 26 of Ind AS 101.

There are no adjustments made to the current tax recognised in the Statement of Profit and Loss as per Previous GAAP and current tax as per Ind AS.



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Ambient Business Solutions Private Limited

Notes to the financial statements

(All amounts are in INR Millions, unless otherwise stated)

2 Property, Plant and Equipment

(i)

Particulars	Property, Plant and Equipment					Total
	Leasehold Improvements	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipments	
Gross Carrying Value						
Deemed cost as on April 1,2023	2.06	0.33	1.16	-	0.57	4.12
Additions	-	0.04	0.01	6.11	0.03	6.19
Disposals						-
Gross Carrying Value as at March 31,2024	2.06	0.37	1.17	6.11	0.60	10.31
Accumulated Depreciation as at April 1,2023	-	-	-	-	-	0.00
Charge for the year	0.07	0.21	0.14	-	0.17	0.59
Withdrawals	-	-	-	-	-	0.00
Accumulated Depreciation as at March 31,2024	0.07	0.21	0.14	-	0.17	0.59
Net Carrying Value as at March 31,2024	1.99	0.16	1.03	6.11	0.43	9.72

Property, Plant and Equipment

(i)

Particulars	Property, Plant and Equipment					Total
	Leasehold Improvements	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipments	
Gross Carrying Value as at March 31,2024	2.06	0.37	1.17	6.11	0.60	10.31
Additions	-	0.21	-	-	-	0.21
Disposals						0.00
Gross Carrying Value as at March 31,2025 *	2.06	0.58	1.17	6.11	0.60	10.52



Ambient Business Solutions Private Limited
Notes to the financial statements
(All amounts are in INR Millions, unless otherwise stated)

Accumulated Depreciation as at March 31,2024	0.07	0.21	0.14	0.17	-	0.59
Charge for the year	1.78	0.08	0.39	0.24		4.40
Withdrawals						0.00
Accumulated Depreciation as at March 31,2025	1.85	0.29	0.53	0.41	-	4.99
Net Carrying Value as at March 31,2025	0.21	0.29	0.64	0.19	-	5.53

(iii)	Particulars	Right-of-Use Asset	
		(ii)	
	Gross Carrying Value as at April 1,2023		6.61
	Additions	-	-
	Disposals	-	-
	Gross Carrying Value as at March 31,2024		6.61
	Additions	-	-
	Disposals	-	-
	Gross Carrying Value as at March 31,2025		6.61
	Accumulated Depreciation as at April 1,2023	1.38	
	Charge for the year	2.20	
	Withdrawals	-	
	Accumulated Depreciation as at March 31,2024	3.58	
	Charge for the year	2.20	
	Withdrawals	-	
	Accumulated Depreciation as at March 31,2025	5.78	



Ambient Business Solutions Private Limited

Notes to the financial statements

(All amounts are in INR Millions, unless otherwise stated)

Net Carrying Value as at April 1, 2023	5.23
Net Carrying Value as at March	3.03
Net Carrying Value as at March	0.83

Property, Plant and Equipment Pledged as Security:

* Includes assets whose gross block is Rs. 6.11 and net block is Rs.4.20 hypothecated in favour of ICICI Bank in respect of loan. The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

Deemed Cost:

The company has elected to value all assets at previous GAAP carrying amounts and use it as the deemed cost on transition to IND AS.

Title Deeds:

Title deeds of immovable properties not held in name of the Company: Nil

Capital Commitments:

Estimated value of contracts in capital account remaining to be executed (net of advances) - Nil

Revaluation during the Year: Nil (Previous Year: Nil)

Net exchange difference arising out of translation of financial statements of non-integral financial operations - Nil

Impairment loss recognised or reversed during the year - Nil



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Ambient Business Solutions Private Limited
Notes to financial statements
(All amounts are in INR Millions, unless otherwise stated)

3 Other financial assets	As at		As at	
	March 31, 2025	March 31, 2024	March 31, 2024	April 1, 2023
Particulars				
(Unsecured, unless otherwise stated)				
Security Deposits	1.05	0.81	0.81	0.70
Total	1.05	0.81	0.81	0.70
Note: Financial Assets are carried at amortised cost				
4 Deferred tax assets (Net)	As at		As at	
	March 31, 2025	March 31, 2024	March 31, 2024	April 1, 2023
Particulars				
Deferred tax asset				
On account of Property, Plant and Equipment	0.73	0.00	0.00	0.00
On account of Lease liabilities	0.07	0.10	0.10	0.04
On account of Fair Valuation of Security Deposits	0.01	0.03	0.03	0.04
On account of Provision on Impairment loss	0.18	0.20	0.20	0.22
On account of Provision for Employee benefits	0.83	0.49	0.49	0.25
Total deferred tax asset	1.82	0.82	0.82	0.56
Deferred tax liability				
On account of Property, Plant & Equipment	0.00	(1.55)	(1.55)	0.00
On account of Lease Liability	0.00	0.00	0.00	0.00
On account of Fair Valuation of Investments	0.00	0.00	0.00	0.00
On account of other Allowances/Disallowances	0.00	0.00	0.00	(0.12)
Total Deferred tax liability	0.00	(1.55)	(1.55)	(0.12)
Deferred tax assets (Net)	1.82	(0.73)	(0.73)	0.44



Ambient Business Solutions Private Limited

Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

Movement in deferred tax balances

Particulars	As at April 1, 2023	Charged/(Credited) to		As at March 31, 2024	Charged/(Credited) to		As at March 31, 2025
		Profit and Loss	Other comprehensive income		Profit and Loss	Other comprehensive income	
Property, plant and equipment	(0.12)	(1.43)	0.00	(1.55)	2.28	0.00	0.74
Right-of-use asset	(1.32)	0.55	0.00	(0.76)	0.55	0.00	(0.21)
Lease liability	1.36	(0.49)	0.00	0.87	(0.59)	0.00	0.28
Employee benefits	0.25	0.14	0.10	0.49	0.30	0.05	0.83
Others	0.27	(0.04)	0.00	0.22	(0.04)	0.00	0.18
Total	0.44	(1.27)	0.10	(0.73)	2.50	0.05	1.82

5 Trade receivables

Particulars	As at		As at	
	March 31, 2025	March 31, 2024	March 31, 2024	April 1, 2023
Secured, considered good	0.00	0.00	0.00	0.00
Unsecured considered good	6.74	7.70	7.70	8.59
Having significant increase in Credit Risk credit impaired	0.00	0.00	0.00	0.00
Less: Provision for Impairment loss	(0.70)	(0.78)	(0.78)	(0.89)
Total	6.04	6.92	6.92	7.70

Trade receivables ageing schedule

Particulars	As at		As at	
	March 31, 2025	March 31, 2024	March 31, 2024	April 1, 2023
Undisputed, considered good				
Unbilled*	-	-	-	-
Less than 6 months	5.36	4.09	4.09	5.46
6 months - 1 year	0.23	0.40	0.40	0.73
1 - 2 years	0.06	0.83	0.83	2.38
2 - 3 years	0.18	2.38	2.38	0.02
More than 3 years	0.91	-	-	-



Ambient Business Solutions Private Limited
Notes to financial statements
(All amounts are in INR Millions, unless otherwise stated)

Undisputed, significant increase in credit risk			
Unbilled	-	-	-
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1 - 2 years	-	-	-
2 - 3 years	-	-	-
More than 3 years	-	-	-
Undisputed, credit impaired			
Unbilled	-	-	-
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1 - 2 years	-	-	-
2 - 3 years	-	-	-
More than 3 years	-	-	-
Disputed, considered good			
Unbilled	-	-	-
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1 - 2 years	-	-	-
2 - 3 years	-	-	-
More than 3 years	-	-	-
Disputed, significant increase in credit risk			
Unbilled	-	-	-
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1 - 2 years	-	-	-
2 - 3 years	-	-	-
More than 3 years	-	-	-



Ambient Business Solutions Private Limited

Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

Disputed, credit impaired			
Unbilled	-	-	-
Less than 6 months	-	-	-
6 months - 1 year	-	-	-
1 - 2 years	-	-	-
2 - 3 years	-	-	-
More than 3 years	-	-	-
Total	6.74	7.70	8.59

* Classified under other financial asset (current)

6 Cash and Bank Balances	As at	As at	As at
Particulars	March 31,2025	March 31,2024	April 1,2023

(i) Cash and cash equivalents

a. Balances with banks:			
In current accounts	4.97	1.93	0.79
b. Cash on hand	0.02	0.00	0.00
Total	4.99	1.93	0.79

(ii) Bank Balances other than above

Margin money with banks	0.43	0.00	0.00
Total	0.43	0.00	0.00

7 Other financial assets

Particulars	As at	As at	As at
	March 31,2025	March 31,2024	April 1,2023
(Unsecured, unless otherwise stated)			
Advances to related parties#	0.00	2.17	1.67
Advance to Employees	0.02	0.00	0.00
Unbilled revenue	0.76	1.32	0.65
Contract Asset	0.28	0.00	0.00
Total	1.06	3.49	2.32

#This represents loan given to Directors - Akila Swaminathan and Aarthi Manivannan



Ambient Business Solutions Private Limited

Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

Other financial assets include due from:

Particulars	As at		As at	
	March 31,2025	March 31,2024	April 1,2023	As at
Directors or other officers of the company	0.00	2.17	1.67	As at
Private company in which director is a member/director	0.00	0.00	0.00	As at
Firm in which director is a partner	0.00	0.00	0.00	As at

8 Current Tax Assets (Net)

Particulars	As at		As at	
	March 31,2025	March 31,2024	April 1,2023	As at
Current Tax Asset (Net)	4.14	1.49	0.58	As at
Current Tax Liability (Net)	0.00	0.00	0.00	As at
Total Current Tax Assets (Net)	4.14	1.49	0.58	As at

9 Other current assets

Particulars	As at		As at	
	March 31,2025	March 31,2024	April 1,2023	As at
(Unsecured, unless otherwise stated)				
Advance other than capital advances				
Advances to suppliers	0.02	0.02	0.00	As at
Prepaid Expenses	0.11	0.00	0.00	As at
Total	0.13	0.02	0.00	As at

Other Assets include Due from:

Particulars	As at		As at	
	March 31,2025	March 31,2024	April 1,2023	As at
Directors or other officers of the company	0.00	0.00	0.00	As at
Private company in which director is a member/director	0.00	0.00	0.00	As at
Firm in which director is a partner	0.00	0.00	0.00	As at



Ambient Business Solutions Private Limited

Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

10 Equity Share capital

Particulars	As at		As at	
	March 31,2025	March 31,2024	March 31,2024	April 1,2023
Authorised				
1,00,000 Equity Shares of Rs.10 each	1.00	1.00	1.00	1.00
Issued, Subscribed & Fully Paid up				
1,00,000 Equity Shares of Rs.10 each	1.00	1.00	1.00	1.00
Total	1.00	1.00	1.00	1.00

a) Reconciliation of shares outstanding at the beginning and the end of the reporting period:

Particulars	Equity Shares		Equity Shares	
	As at	Equity Shares	As at	Equity Shares
	March 31,2025	March 31,2024	March 31,2024	April 1,2023
Shares outstanding at the beginning of the year	1,00,000	1,00,000	1,00,000	1,00,000
Shares issued/(bought back) during the year	-	-	-	-
Shares outstanding at the end of the year	1,00,000	1,00,000	1,00,000	1,00,000

b) Out of Equity shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below:

Particulars	Nature of Relationship	As at	
		March 31,2025	March 31,2024
Bonbloc Technologies Private Limited	Holding Company	1,00,000	0

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



Ambient Business Solutions Private Limited

Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

Particulars	Aggregate No. of Shares (Previous 5 Years)
Fully paid up pursuant to contract(s) without payment being made in cash	0
Fully paid up by way of bonus shares by capitalization of securities premium	0
Shares bought back	0

d) Details of Shareholders holding more than 5% shares in the company:

Name of Shareholder	As at March 31, 2025		As at March 31, 2024		As at April 1, 2023	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Bonbloc Technologies Private Limited	1,00,000	100.00%	0	0.00%	0	0.00%
Akila Swaminathan	0	0.00%	16,667	16.67%	16,667	16.67%
Swaminathan Rajagoplan	0	0.00%	83,333	83.33%	83,333	83.33%

e) Terms/Right attached to Equity Shares

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is entitled to one vote per share. No dividend has been declared during the year.

f) Shares held by Promoters:

Promoter's Name	As at March 31, 2025			As at March 31, 2024		
	No. of Shares	% of total shares	% of Change during	No. of Shares	% of total shares	% of Change during
Akila Swaminathan	(16,667)	-16.67%	-16.67%	16,667	16.67%	-
Swaminathan Rajagoplan	(83,333)	-83.33%	-83.33%	83,333	83.33%	-
Total	(1,00,000)	-100.00%	-16.67%	1,00,000	100.00%	0.00%



Ambient Business Solutions Private Limited

Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

Promoter's Name	As at April 1, 2023	
	No. of Shares	% of total shares
Akila Swaminathan	16,667	16.67%
Swaminathan Rajagoplan	83,333	83.33%
Total	1,00,000	100.00%

g) Shares reserved for issue under options and contracts: Nil (PY: Nil)

h) Calls unpaid: Nil (PY: Nil)

i) Forfeited shares : Nil (PY: Nil)

11 Other Equity

Particulars	As at		As at
	March 31, 2025	March 31, 2024	
a. Retained Earnings			
Balance as per last financial statements	9.28	7.39	7.39
Add: Profit for the year	(3.89)	2.20	0.00
Add: OCI realting to rremeasurements of defined employee benefit plans	(0.13)	(0.31)	0.00
Less: Appropriations	0.00	0.00	0.00
Dividend Paid on Equity Shares	0.00	0.00	0.00
Transfer to Reserves	0.00	0.00	0.00
Closing Balance	5.26	9.28	7.39

Nature and Purpose of Other Reserves:

Retained Earnings:

Retained earnings comprise of the Company's undistributed earnings after taxes and transfers to other reserve, etc.



Ambient Business Solutions Private Limited**Notes to financial statements***(All amounts are in INR Millions, unless otherwise stated)***13 Borrowings**

Particulars	As at	As at	As at
	March 31,2025	March 31,2024	April 1,2023
Secured			
Term Loans			
- From Banks *	4.57	5.38	0.00
Less : Current maturities of Long-term borrowings	(0.99)	(0.81)	0.00
Total	3.58	4.57	0.00

Details of Borrowings

ICICI Bank - Car Loan

* Secured by Hypothecation of movable asset.Repayable in 60 monthly installments commencing from 10th May 2024, bearing interest @ 9.50% p.a

The company is regular in depositing interest as well as principal as per the agreed repayment schedule. There are no defaults for the presented years.

The borrowings are measured at amortised cost.

14 Lease liabilities

Particulars	As at	As at	As at
	March 31,2025	March 31,2024	April 1,2023
Opening Balance	3.44	5.39	5.39
Add: Addition during the year	0.00	0.00	0.00
Less: Impact of lease modification	0.00	0.00	0.00
Less: Impact of lease termination	0.00	0.00	0.00
Less: Lease rent payments	(2.57)	(2.39)	0.00
Add: Finance costs on lease liability	0.23	0.44	0.00
Total	1.10	3.44	5.39
Non - Current	0.00	1.10	3.44
Current	1.10	2.34	1.95
	1.10	3.44	5.39

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

15 Provisions

Particulars	As at	As at	As at
	March 31,2025	March 31,2024	April 1,2023
Provision for employee benefits			
Provision for Gratuity	2.98	1.88	0.97
Provision for Leave Salary	0.17	0.00	0.00
Total	3.15	1.88	0.97



Ambient Business Solutions Private Limited**Notes to financial statements***(All amounts are in INR Millions, unless otherwise stated)***16 Borrowings**

Particulars	As at	As at	As at
	March 31,2025	March 31,2024	April 1,2023
Unsecured, repayable on demand			
From banks*	1.55	0.77	3.45
Current maturities of Long term borrowings	0.99	0.81	0.00
Total	2.54	1.58	3.45

Details of Borrowings**(a) Overdraft Facilities**

* Secured through Mortgage of personal property of Director of Subsidiary company. Rate of interest @ 9.60% p.a
The company is regular in depositing interest as well as principal as per the agreed repayment schedule. There are no defaults for the presented years.

17 Trade Payables

Particulars	As at	As at	As at
	March 31,2025	March 31,2024	April 1,2023
Due to micro & small enterprises	0.04	0.02	0.00
Due to other than micro and small enterprises	0.76	0.40	0.52
Total	0.80	0.42	0.52

Unbilled Dues Payable - Rs.0.5 (PY: Rs.0.23)

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

Particulars	As at	As at	As at
	March 31,2025	March 31,2024	April 1,2023
Principal amount remaining unpaid to any supplier as at end of the accounting year	0.04	0.02	0.00
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.	0.00	0.00	0.00
The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the payment made to the supplier beyond the appointed day during the year.	0.00	0.00	0.00
Amount of interest due and payable for the period of delay in making payment but without adding interest as specified in the Micro, Small and Medium Enterprises Development Act, 2006.	0.00	0.00	0.00
The amount of interest accrued and remaining unpaid at the end of each accounting year.	0.00	0.00	0.00
The amount of further interest remaining due and payable even in the succeeding years, until such date when the dues are actually paid for the purpose of disallowance under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0.00	0.00	0.00

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



Ambient Business Solutions Private Limited**Notes to financial statements***(All amounts are in INR Millions, unless otherwise stated)***Trade Payables Ageing:**

Particulars	As at	As at	As at
	March 31,2025	March 31,2024	April 1,2023
MSME			
Less than 1 year	0.04	0.02	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Others			
Less than 1 year	0.75	0.40	0.52
1-2 years	0.01	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Disputed dues – MSME			
Less than 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Disputed dues - Others			
Less than 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	0.80	0.42	0.52

Relationship with struck off companies : There are no transactions with struck off companies for the year ending March 31, 2025, March 31, 2024.

18 Other Financial Liabilities

Particulars	As at	As at	As at
	March 31,2025	March 31,2024	April 1,2023
Salary Payable	4.40	3.24	2.08
Total	4.40	3.24	2.08

19 Other Current Liabilities

Particulars	As at	As at	As at
	March 31,2025	March 31,2024	April 1,2023
Revenue received in advance	2.25	0.30	0.00
Statutory Dues Payable	1.77	0.90	1.06
Total	4.02	1.20	1.06

20 Provisions

Particulars	As at	As at	As at
	March 31,2025	March 31,2024	April 1,2023
(a) Provision for employee benefits			
Provision for Gratuity	0.15	0.07	0.02
Provision for Leave Salary	0.02	0.00	0.00
Total	0.17	0.07	0.02



Ambient Business Solutions Private Limited**Notes to financial statements***(All amounts are in INR Millions, unless otherwise stated)***21 Revenue From operations**

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024
Sales of Services		
Domestic Service Income	35.97	13.02
Export Service Income	21.62	30.86
Total	57.59	43.88

(a) Disaggregation of Revenue information:

The table below presents disaggregated revenues from contracts with customers by geography. The Group believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenues and cash flows are affected by industry, market and other economic factors.

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024
United States of America	3.20	4.08
United Kingdom	2.46	7.34
Singapore	5.27	8.49
Africa	9.93	9.06
Rest of the World	0.76	1.89
Total	21.62	30.86

#Geographical revenue is based on the domicile of customer

##The company presents revenues net of indirect taxes

(b) Timing of revenue recognition

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024
Goods or services transferred at a point in time	-	-
Goods or services transferred over the period of time	57.59	43.88
Total	57.59	43.88

(c) Unsatisfied performance obligations - The aggregate value of performance obligations that are completely or partially unsatisfied as at March 31, 2025 is Rs.6.68 and as at March 31, 2024 is Rs.3.17

Contract Assets and Liabilities Reconciliation**22 Other Income**

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024
Interest income on		
- Financial assets carried at Amortised Cost		
Bank Deposits	0.01	0.00
Rental Deposit	0.07	0.07
- Income Tax Refund	0.04	0.01
Other Non-Operating Income		
Commission Received	19.99	7.61
Total	20.11	7.69



Ambient Business Solutions Private Limited**Notes to financial statements***(All amounts are in INR Millions, unless otherwise stated)***23 Employee benefits expense**

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024
Salaries and Wages	49.61	27.56
Contributions to Provident and Other Funds	1.11	0.73
Gratuity Expenses	1.00	0.55
Leave Salary Expense	0.18	0.00
Staff Welfare Expenses	0.76	0.90
Total	52.66	29.74

24 Finance costs

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024
Interest on Lease liabilities	0.23	0.44
Interest on loan (at Amortised Cost)	0.60	0.28
Bank charges	0.13	0.07
Total	0.96	0.79

25 Depreciation and amortization expenses

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024
Depreciation of Property, Plant & Equipment	4.40	0.59
Depreciation of Right-of-Use Asset	2.20	2.20
Total	6.60	2.79

26 Other expenses

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024
Legal and Professional Charges	12.36	8.03
Power and Fuel	0.43	0.41
Repairs and maintenance		
Building	-	0.07
Computers	1.40	0.63
Others	0.58	0.50
Rates and Taxes	0.79	0.57
Business Promotion Expenses	0.10	0.62
Office Administration Expenses	0.17	0.60
Travelling and Conveyance	1.84	1.79
Membership and subscription fees	1.63	0.04
Loss on Exchange difference (Net)	0.06	0.01
Bad debts written off	3.70	0.02
Payments to Auditors**	0.50	0.23
Miscellaneous Expenses	0.31	0.17
Total	23.87	13.69

****Payment to Auditors**

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024
As Auditor :		
Audit Fees	0.50	0.23
Total	0.50	0.23



Ambient Business Solutions Private Limited**Notes to financial statements***(All amounts are in INR Millions, unless otherwise stated)***27 Tax expense**

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024
A. Income Tax Recognised in Profit or Loss		
Current tax	0.05	1.25
Deferred tax	(2.56)	1.17
Total Income Tax expense recognised in profit or loss	(2.52)	2.42
B. Income Tax Expense for the Year Reconciled to the Accounting Profit		
Profit Before Tax	(6.39)	4.56
Income Tax Rate	25.17%	25.17%
Income Tax Expense	(1.61)	1.15
Effect on Income Taxed at Lower Rate	(0.91)	1.27
Effect on Disallowances, Reversals, Etc.	0.00	0.00
	(2.52)	2.42
C. Income Tax Recognised in Other Comprehensive Income		
Deferred tax		
Arising on Income & Expenses Recognised in OCI:		
Remeasurement of Defined Benefit Obligations	0.05	0.10
Fair value measurement of investments through OCI	0.00	0.00
Total Income tax recognised in Other Comprehensive Income	0.05	0.10

28 Earnings Per Share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computation:

Particulars	Period Ended March 31, 2025	Period Ended March 31, 2024
Profit / (loss) after tax	(3.89)	2.20
Less: Adjustments	-	-
Net Profit/(Loss) attributable to equity shareholders	(3.89)	2.20
Particulars		
	Period Ended March 31, 2025	Period Ended March 31, 2024
	Nos.	Nos.
Weighted average number of equity shares used in calculation of Basic EPS	1,00,000	1,00,000
Effect of Dilution	-	-
Weighted average number of equity shares used in calculation of Diluted EPS	1,00,000	1,00,000
EPS (Basic) (in Rs.)	(38.88)	21.99
EPS (Diluted) (in Rs.)	(38.88)	21.99



Ambient Business Solutions Private Limited**Notes to financial statements**

(All amounts are in INR Millions, unless otherwise stated)

29 Fair value measurements**Financial assets**

	Note	Level	March 31, 2025	March 31, 2024	April 1, 2023
Financial Assets measured at Amortised Cost					
Deposits	3	3	1.05	0.81	0.70
Trade receivables	5	3	6.04	6.92	7.70
Cash and cash equivalents	6	-	4.99	1.93	0.79
Other bank balances	6	-	0.43	-	-
Other Financial Assets	7	3	1.06	3.49	2.32
Total financial assets			13.57	13.16	11.51

Financial liabilities

	Note	Level	March 31, 2025	March 31, 2024	April 1, 2023
Financial Liabilities measured at Amortised Cost					
Borrowings	13,15	3	6.12	6.15	3.45
Trade payables	17	3	0.80	0.42	0.52
Other Financial Liabilities	17	3	4.40	3.24	2.08
Total Financial liabilities			11.32	9.81	6.05

Lease liabilities are accounted as per Ind AS 116 and it is not presented as financial assets and financial liabilities as part of this table.

The carrying amounts of trade receivables, cash and cash equivalents, bank balances, loans, other current financial assets, trade payables, borrowings and other current financial liabilities are considered to be the same as their fair values, due to their short-term nature.

There has been no significant change between the discounting rate used on the date of transaction and as at the end of the period for the other assets and liabilities measured at amortised cost. Hence, the carrying value is taken as the fair value.

Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value and measured at amortised cost for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level is as follows:

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 from prices).

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



Ambient Business Solutions Private Limited**Notes to financial statements***(All amounts are in INR Millions, unless otherwise stated)***30 Employee benefit obligations****1. Post-employment obligations - Gratuity (Unfunded)**

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

(i) Reconciliation of opening and closing balances of the defined benefit obligation:

Particulars	Gratuity (Unfunded) Present value of obligation
April 1, 2023	0.99
Current service cost	0.47
Interest expenses	0.08
Total amount recognised in Profit or Loss	0.55
<i>Remeasurements</i>	
Effect of changes in financial assumptions	0.41
Effect of experience adjustments	-
Return on plan assets	-
Total amount recognised in Other Comprehensive Income	0.41
Employers contributions	-
Benefit payments from Plan	-
March 31, 2024	1.95
Current service cost	0.86
Interest expenses	0.14
Total amount recognised in Profit or Loss	1.00
<i>Remeasurements</i>	
Effect of changes in financial assumptions	0.18
Effect of experience adjustments	-
Return on plan assets	-
Total amount recognised in Other Comprehensive Income	0.18
Employers contributions	-
Benefit payments from Plan	-
March 31, 2025	3.12



Ambient Business Solutions Private Limited**Notes to financial statements***(All amounts are in INR Millions, unless otherwise stated)***(ii) The principal assumptions used in determining gratuity for the Company's plans are shown below:**

Particulars	March 31, 2025	March 31, 2024
Discount rate	6.95%	7.22%
Salary growth rate	8.00%	8.00%
Attrition rate	10.00%	10.00%

Assumptions regarding future mortality are set based on actuarial advice in accordance with published statistics and experience. The estimates of future salary increases, considered in actuarial valuation, takes into account, inflation, seniority, promotions and other relevant factors such as demand and supply in the employment market.

Projected Unit Credit (PUC) actuarial method has been used for actuarial valuation. Under the PUC method a "projected accrued benefit" is calculated at the beginning of the year and again at the end of the year for each benefit that will accrue for all active members of the Plan.

Retirement Age: 60 years

Maximum Limit on Benefits: Rs.2 million

(iii) Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

March 31, 2025		Gratuity (Unfunded)	
Assumptions	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	+100 /-100 %	(0.28)	0.34
Salary growth rate	+100 /-100 %	0.29	(0.28)
Attrition rate	+100 /-100 %	(0.05)	0.06

March 31, 2024		Gratuity (Unfunded)	
Assumptions	Change in assumption	Increase in assumption	Decrease in assumption
Discount rate	+100 /-100 %	(0.18)	0.22
Salary growth rate	+100 /-100 %	0.17	(0.17)
Attrition rate	+100 /-100 %	(0.03)	0.03

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant.

(iv) Defined benefit obligation and employer contributions

The weighted average duration of the defined benefit obligation is 16.27 years (March 31, 2024: 15.99 years, March 31, 2023: 17.03 years).

The expected maturity analysis of undiscounted gratuity is as follows:

Particulars	Between 1 - 2 years	Between 2 - 5 years	Over 5 years	Total
March 31, 2025	0.24	0.97	6.57	7.77
March 31, 2024	0.14	0.17	4.86	5.16

Expected contribution to gratuity plan for the year ending March 31, 2025 is INR Nil.



Ambient Business Solutions Private Limited**Notes to financial statements***(All amounts are in INR Millions, unless otherwise stated)***(v) Compensated Absences**

Particulars	March 31,2025	March 31,2024	March 31,2023
i) Expenses Recognised in the Statement of Profit & Loss	0.18	-	-
Sheet:	0.18	-	-
Liability recognised in Balance Sheet	0.18	-	-
iii) Actuarial Assumptions:			
Discount Rate	6.95%	0.00%	0.00%
Salary growth rate	8%	0.00%	0.00%
Attrition rate	10%	0.00%	0.00%

Method used for Actuarial Valuation: Projected Unit Credit (PUC) Method

(vi) Risk exposure

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

Interest rate Risk

A decrease in bond yields will increase plan liabilities, although this is expected to be partially offset by an increase in the value of the plan's investment in debt instruments.

Salary cost Inflation risk:

The present value of some of the defined benefit plan obligations are calculated with reference to the future salaries of plan participants. Increase in salary due to adverse Inflationary pressures might lead to higher liabilities.

Longevity risk

The present value of defined benefit plan obligation is calculated by reference to the best estimate of the mortality of plan participants. Increase or decrease in such rate will affect the plan liability.

2. Defined contribution plans**(a) Provident fund**

Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual or any constructive obligation. The expense recognised during the year towards defined contribution plan is INR 1.11 (March 31, 2024: INR 0.73) (Refer Note 21)

30/(Movement of Provisions

	Gratuity (Unfunded)	Compensated Absences (Unfunded)
Restated Balance at April 1,2023		
- Non Current	0.97	-
- Current	0.02	-
Provision made during the year	0.96	-
Provision used during the year		
Provision reversed during the year		
Balance at 31st March 2024	1.95	-
- Non Current	1.88	-
- Current	0.07	-
Provision made during the year	1.18	0.18
Provision used during the year		
Provision reversed during the year		
Balance at 31st March 2025	3.12	0.18
- Non Current	2.98	0.17
- Current	0.15	0.02



Ambient Business Solutions Private Limited
Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

31 Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk.

A. 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. Credit risk arises from cash and cash equivalents, deposits with banks as well as credit exposures to customers including outstanding receivables, loans to staff and financial assets measured at amortised cost.

Credit risk management

- a) Credit risk on deposits is mitigated by depositing the funds in reputed private sector banks.
- b) Credit risk on unsecured deposits is managed based on Company's established policy, procedures and controls. Outstanding deposits are regularly monitored and assessed for their recoverability.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. The Company periodically monitors the recoverability and credit risks of its other financials assets including security deposits and other receivables.

Expected credit loss for financial assets other than trade receivables

There has been no significant increase in credit risk for financial assets other than trade receivables. Thus, no expected credit losses have been recognised.

Expected credit loss trade receivables - simplified approach

Customer credit risk is managed by the Company based on established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on prior experience. Outstanding customer receivables are regularly monitored and assessed for its recoverability. Default is said to occur when the amount remains outstanding beyond the agreed credit period. An impairment analysis is performed at each reporting date on an individual basis for major clients. This is done by taking into account the financial position, past experience and other industry-wide factors. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively.

The expected loss rates are based on the payment profiles of balances over a period of 36 months before the reporting date and the corresponding historical credit losses experienced within this period.

Trade receivables are written off where there is no reasonable expectation of recovery.

Reconciliation of loss allowance provision of Trade Receivables

Particulars	Amount
Loss allowance on April 1, 2023	0.89
Increase in loss allowance recognised in profit or loss during the year	(0.11)
Receivables written off during the year as uncollectible	-
Loss allowance on March 31, 2024	0.78
Increase in loss allowance recognised in profit or loss during the year	(0.08)
Receivables written off during the year as uncollectible	-
Loss allowance on March 31, 2025	0.70



Ambient Business Solutions Private Limited
Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

B. Liquidity risk

The Company manages its liquidity risk in a manner so as to meet its normal financial obligations without any significant delay or stress. Management monitors the Company's liquidity requirements on the basis of monthly and yearly projections. The Company's principal source of liquidity are cash flows that are generated from operations and surplus cash is deposited in the banks which are liquidated based on working capital requirements.

(i) Financing arrangement

The company had access to the following undrawn borrowing facilities at the end of the reporting period

Floating rate/Fixed rate	As at March 31, As at March 31,	
	2025	2024
Expiring within one year	3.45	4.23
Expiring after one year	-	-

(ii) Maturities of financial liabilities

The amounts disclosed in the table are the maturity profile of contractual undiscounted cash flows of the Company's financial liabilities:

Particulars	Upto 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total
As at March 31, 2025					
Trade receivables	5.59	0.06	1.09	-	6.74
Cash and Bank Balances	5.42	-	-	-	5.42
Other financial assets	2.11	-	-	-	2.11
Total	13.11	0.06	1.09	-	14.26
Borrowings	0.98	2.28	1.31	-	4.57
Trade payables	0.78	0.01	-	-	0.80
Lease liabilities	1.10	-	-	-	1.10
Other financial liabilities	4.40	-	-	-	4.40
Total	7.27	2.29	1.31	-	10.87



Ambient Business Solutions Private Limited

Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

Particulars	Upto 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total
As at March 31, 2024					
Trade receivables	4.49	0.83	2.38	-	7.70
Cash and Bank Balances	1.93	-	-	-	1.93
Other financial assets	4.30	-	-	-	4.30
Total	10.73	0.83	2.38	-	13.93
Borrowings	5.38	-	-	-	5.38
Trade payables	0.42	-	-	-	0.42
Lease liabilities	3.44	-	-	-	3.44
Other financial liabilities	3.24	-	-	-	3.24
Total	12.47	-	-	-	12.47

C.

Market risk

Foreign exchange risk

The Company operates internationally and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the Company's functional currency (INR) of the Company

(a) Foreign currency risk exposure:

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follow:

	Trade payables	Borrowings	Trade receivables	Cash and Cash Equivalents	Net exposure to foreign currency risk
As at March 31, 2025					
USD	-	-	3.26	-	3.26
As at March 31, 2024					
USD	-	-	5.52	-	5.52



Ambient Business Solutions Private Limited
Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

(b) Sensitivity analysis

	Impact on Profit after tax	
	March 31, 2025	March 31, 2024
USD sensitivity		
USD appreciates by 5% vs INR	0.12	0.21
USD depreciates by 5% vs INR	(0.12)	(0.21)

*Holding all other variables constant

D. Interest rate risk management

The risk is that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's financial liabilities comprise mainly of trade payables and other payables. The Company has not entered into any of the interest rate swaps.

The exposure of company's borrowings to interest rate changes at the end of the reporting period are as follows:

	March 31, 2025	March 31, 2024
Variable Rate Borrowings	1.55	0.77
Fixed Rate Borrowings	4.57	5.38
	6.12	6.15

Interest Rate Sensitivity analysis

Interest rates - increase by 50 basis points
 Interest rates - decrease by 50 basis points

	Impact on Profit after tax	
	March 31, 2025	March 31, 2024
Interest rates - increase by 50 basis points	(0.02)	(0.01)
Interest rates - decrease by 50 basis points	0.02	0.01

The Company's investment in fixed deposit with banks is only on Fixed Interest Rate Terms and hence, there is no exposure to future interest rate



Ambient Business Solutions Private Limited

Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

32 Capital management

(a) Risk management

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders. For the purpose of the Company's capital management, 'capital' includes issued equity capital, securities premium and other equity reserves attributable to the equity holders of the Company.

The primary objective of the Company's capital management is to maximise the shareholder value. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements that best meets its strategic and day-to-day needs while diversifying sources of finance and spreading them across tenure buckets in order to manage liquidity risk. The Company considers the amount of capital in proportion to risk and manages the capital structure in light of changes in economic conditions and the risk characteristics.

The Company's policy is to maintain a stable and strong capital structure to focus on total equity so as to maintain investor and creditor confidence and to sustain future development and growth of its business.

	As at 31 March, 2025	As at 31 March, 2024
Net debt*	0.71	4.22
Total equity	6.26	10.28
Net debt to equity ratio	0.11	0.41

* Net Debt = Borrowings (-) Cash and cash equivalents including other bank balances



Ambient Business Solutions Private Limited

Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

33 Related party transactions

A. Name of related parties and nature of relationship

(i) Holding & Subsidiaries including step down subsidiaries

Bonbloc Technologies India Private Limited Holding company

(ii) Enterprises where Key Management Personnel along with relatives exercise significant influence

Nil

(iii) Key Management Personnel

Swaminathan Rajagopalan	Director
Akila Swaminathan	Director
Raghuraman	Director
Aarthi Manivannan	Director (Cessation date - April 14, 2025)

(iv) Persons related to Key Management Persons

Anuneya Swaminathan	Relative of Key Management Personnel
Abhinaya Swaminathan	Relative of Key Management Personnel

<The space below is intentionally left blank>



Ambient Business Solutions Private Limited

Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

B. Transactions with related

Description	Year ended March 31, 2025			Year ended March 31, 2024		
	Enterprises in which Key Management Persons and their relatives have significant influence	Key Management Persons	Persons related to Key Management Persons	Enterprises in which Key Management Persons and their relatives have significant influence	Key Management Persons	Persons related to Key Management Persons
Loan given to related parties		2.17			0.50	
Loan repaid by related parties		14.41			4.24	
Remuneration paid to Directors		5.59			-	
Swaminathan Rajagopalan		5.79			3.38	
Akila Swaminathan		3.03			-	
Raghuraman					0.86	
Aarthy Manivannan						
Professional fees						1.20
Anuncya Swaminathan						0.60
Abhinaya Swaminathan						0.60

C. Balances outstanding as at the year end

Description	As at March 31, 2025	As at March 31, 2024
	Key Management Persons	Key Management Persons
Loan to Related parties	0.00	2.17



Ambient Business Solutions Private Limited
Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

34 Segment reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker ('CODM') in deciding how to allocate resources and assessing performance. The Company's CODM is the Director.

The Company is mainly engaged in the business of IT consultancy services and Software contracts. Considering the nature of business and financial reporting of the Company, the Company has only one segment.

(a) The company is domiciled in India. The amount of its revenue from customers broken down by location of customers is shown in the table below:

Geographical segment

(a) Revenue from Operations

	March 31, 2025	March 31, 2024
United States of America	3.20	4.08
United Kingdom	2.46	7.34
Singapore	5.27	8.49
Africa	9.93	9.06
Rest of the World	0.76	1.89
Total	21.62	30.86

35 Capital Commitments

	March 31, 2025	March 31, 2024
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Estimated value of contracts in capital account remaining to be executed (net of advances)

36 Contingent liabilities

	March 31, 2025	March 31, 2024
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Claims against the Company not acknowledged as debts

- Claims arising from disputes not acknowledged as debts - indirect taxes
- Claims arising from disputes not acknowledged as debts - direct taxes

Corporate guarantee extended to subsidiaries



Ambient Business Solutions Private Limited
Notes to financial statements
(All amounts are in INR Millions, unless otherwise stated)

Note: 37

Components of Tax Expense	31/03/25	31/03/24
Income tax expense in the statement of profit and loss consists of:		
Current income tax:		
In respect of the current year	0.05	1.25
In respect of the previous years		
Deferred tax:		
In respect of the current year	(2.56)	1.17
Income tax expense recognised in profit and loss (1)	(2.52)	2.42
Income tax recognised in other comprehensive income		
Tax arising on income and expense recognised in other comprehensive income	(0.05)	(0.10)
Total Income tax recognised in other comprehensive income (2)	(0.05)	(0.10)
Total tax expense as per Statement of Profit and Loss (1+2)	(2.56)	2.31

The reconciliation between the provision for income tax of the Company and amounts computed by applying the Indian statutory income tax rates to profit before taxes is as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before tax as per Statement of Profit and Loss (including Other Comprehensive Income)	(6.57)	4.15
Enacted income tax rate in India	25.168%	25.168%
Computed expected tax expenses	(1.65)	1.04

Particulars	For the year ended March 31, 2025	
	Amount	Tax Impact
Effect of:		
Expenses that are not deductible in determining taxable profit Due to change in tax rates	(3.64)	(0.91)
Deduction for dividend income out of the dividend declared Due to other disallowance/(allowance) under Income Tax Act		
Tax expense as per Statement of Profit and Loss		(2.56)



Ambient Business Solutions Private Limited
Notes to financial statements
(All amounts are in INR Millions, unless otherwise stated)

Particulars	For the year ended March 31, 2024	
	Amount	Tax Impact
Effect of: Expenses that are not deductible in determining taxable profit	5.04	1.27
Due to change in tax rates Deduction for dividend income out of the dividend declared		
Due to other disallowance/(allowance) under Income Tax Act		
Tax expense as per Statement of Profit and Loss		2.31

Calculation of Applicable Tax Rate:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Basic tax rate	22.00	22.00
Surcharge @ 10%	2.20	2.20
Aggregate of tax and surcharge	24.20	24.20
Cess @ 4% on tax and Surcharge	0.968	0.968
Tax Rate applicable	25.168	25.168

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Ambient Business Solutions Private Limited
Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

38 Additional regulatory information required by Schedule III

(i) Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

The Company has not obtained any borrowings from banks and financial institutions on the basis of security of current assets.

(iii) Wilful defaulter

The Company is not declared a wilful defaulter by any bank or financial institution or other lender.

(iv) Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges that are due to be registered have been properly executed and registered with ROC and there are no charges due or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

(v) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013, read with the Companies (Restriction on number of layers) Rules, 2017

(vi) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- 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 company

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- 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

(viii) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.



Ambient Business Solutions Private Limited
Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

(ix) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of Property, Plant and Equipment, Intangible asset and Investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

39 Key financial ratios

Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Favourable/ (Adverse) in %	Remarks
(a) Current ratio	Current asset	Current liabilities	1.29	1.57	-17.7%	No major Variance
(b) Debt-equity ratio	Total debt	Shareholder's equity	0.98	0.60	63.6%	The increase is due to loss incurred in the current year.
(c) Debt service coverage ratio	Earnings available for debt service	Debt service	-5.79	4.84	-219.7%	The decrease is due to operating losses incurred during the year.
(d) Return on equity ratio	Net profit after tax	Shareholders funds	-0.62	0.21	-390.5%	The decrease is due to operating losses incurred during the year.
(e) Trade receivables turnover ratio	Sales	Average trade receivables	8.88	6.00	48.1%	The increase is due to increase in sales for the current year.
(g) Trade payables turnover ratio	Total purchases	Average trade payable	72.64	40.87	77.7%	The increase is due to increase in purchases for the current year.
(h) Net capital turnover ratio	Sales	Working capital	15.32	8.77	74.7%	The increase in ratio is due to increase in sales during the period.



Ambient Business Solutions Private Limited
Notes to financial statements

(All amounts are in INR Millions, unless otherwise stated)

Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Favourable/ (Adverse) in %	Remarks
(i) Net profit ratio	Net profit after tax	Sales	-6.75%	5.01%	-234.7%	The decrease is due to operating losses incurred during the year.
(ii) Return on capital employed	Earnings before tax and interest	Capital employed	-0.92	0.47	-296.7%	The decrease is due to operating losses incurred during the year.
(k) Return on Investment	Income from invested funds	Investments	0	-	0.0%	

40 Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the period ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the company.

41 The code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

42 Previous year's figures have been regrouped / reclassified wherever necessary.

For Suri & Co
Chartered Accountants
Firm Reg No: 004283S



Sanjeev Aditya .M
Partner
Membership No.: 229694

For and on behalf of the Board

Swaminathan Rajagopalan

Swaminathan Rajagopalan
Director
DIN: 03459440

Akila Swaminathan

Akila Swaminathan
Director
DIN: 08149238



Place: Chennai
Date: 16-07-2025