ABM KNOWLEDGEWARE LIMITED
SEI CMMI DEV Level 5, SEI CMMI SVC Level 3 | ISO 20000-1:2018 | ISO 9001:2015 | ISO 27001:2013 Compliant Software & Services
Corporate Office: ABM House, Plot No. 268, Linking Road, Bandra (West), Mumbai - 400 050, INDIA.
Tel.: +91 22 4290 9700 Fax: +91 22 4290 9701 www. abmindia.com CIN - L67190MH1993PLC113638

Ref: ABMHO/CSD/BSE/SG/1471
Date: 05/08/2025

To,
Listing Department,
The BSE Ltd.
2nd Floor, P.J. Tower
Dalal Street, Fort
Mumbai – 400 001.

Ref: ABMKNOWLEDG: 531161
Sub: Submission of Annual Report for the Financial Year 2024-2025

Dear Sir's,

This is further to our letter dated 23rd May, 2025 wherein we had informed that the 32nd Annual General Meeting ("AGM") of the Company is scheduled to be held on F**riday, 29th August, 2025 at 11.00 a.m.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are submitting herewith the 32nd Annual Report of the Company along with the Notice of the AGM for the Financial year 2024-2025 which is being sent through electronic mode to the Members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent (RTA) / Depository Participants (DPs). Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail addresses are not registered with Company/ RTA/ DPs providing the weblink from where the Annual Report can be accessed on the Company's website.

The Annual Report containing the Notice is also uploaded on the Company's website at https://abmindia.com//uploads/Final%20Category%20wise/20250805160522_32nd_Annual_Report_2024-25.pdf.

You are requested to kindly take the above information on record.

Thanking you,

Yours sincerely,
For ABM Knowledgeware Limited

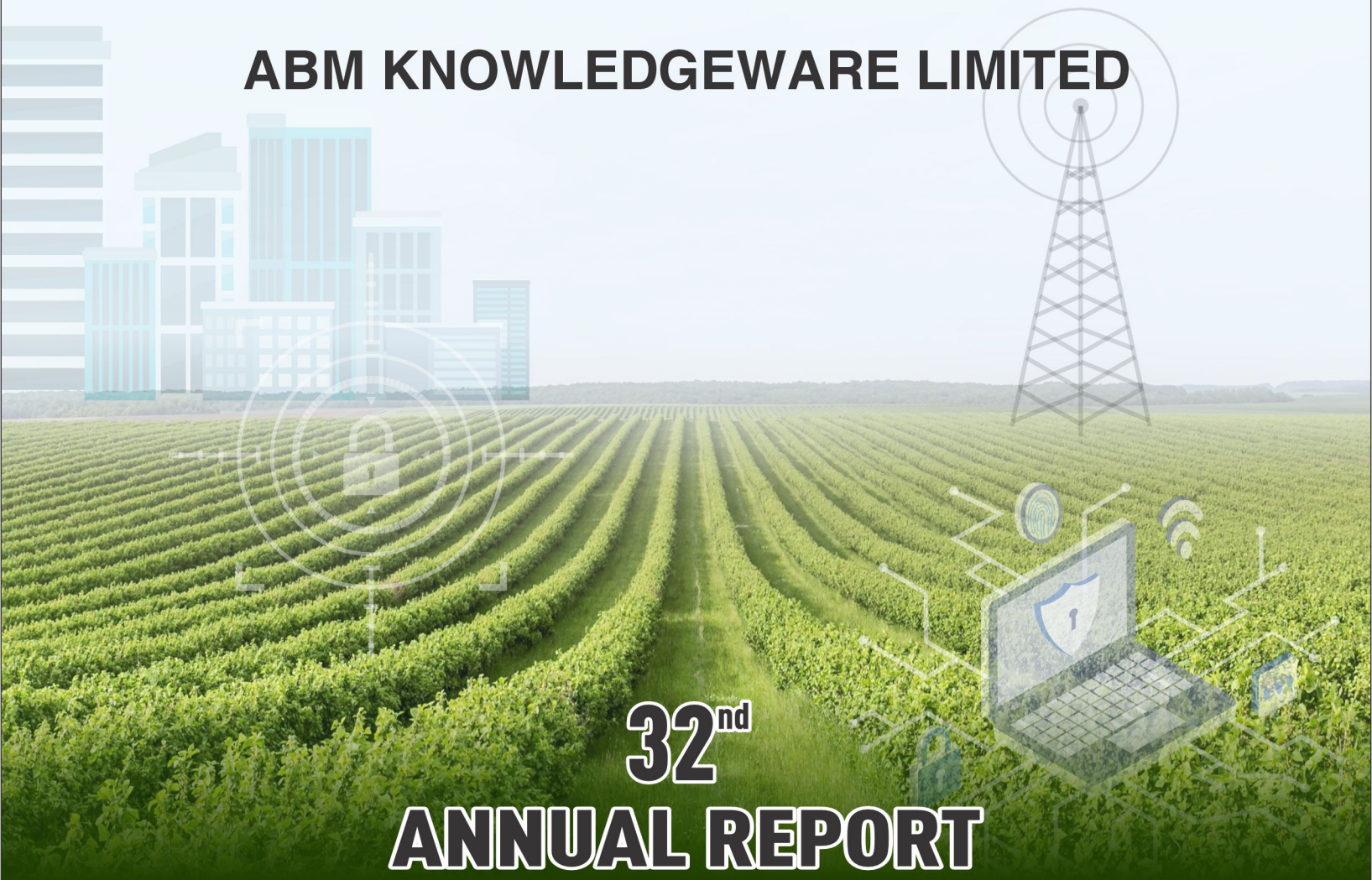
SARIKA ABHIJIT GHANEKAR
Digitally signed by SARIKA ABHIJIT GHANEKAR
Date: 2025.08.05 17:02:01 +05'30'

Sarika Ghanekar
Company Secretary & Compliance Officer

ABM

ABM KNOWLEDGEWARE LIMITED

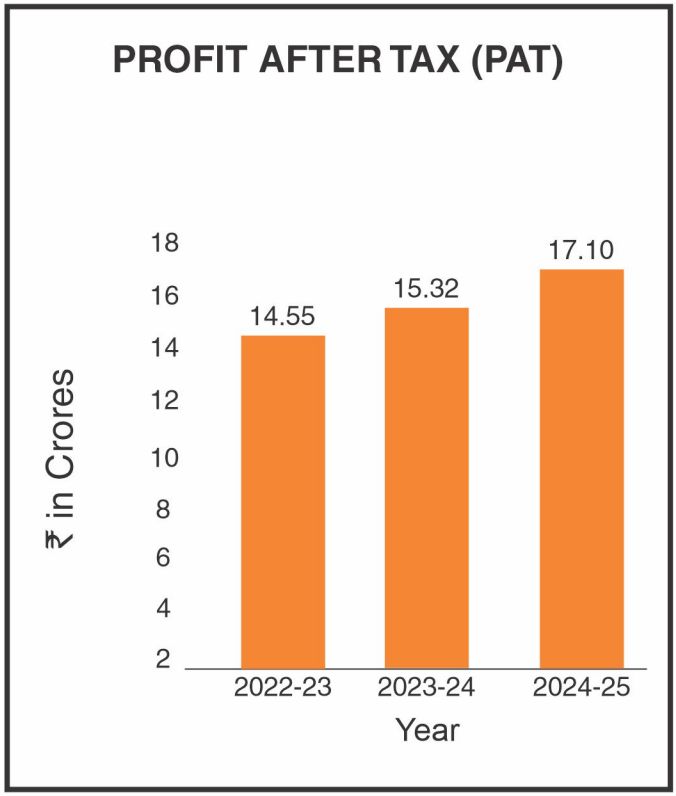
ABM KNOWLEDGEWARE LIMITED

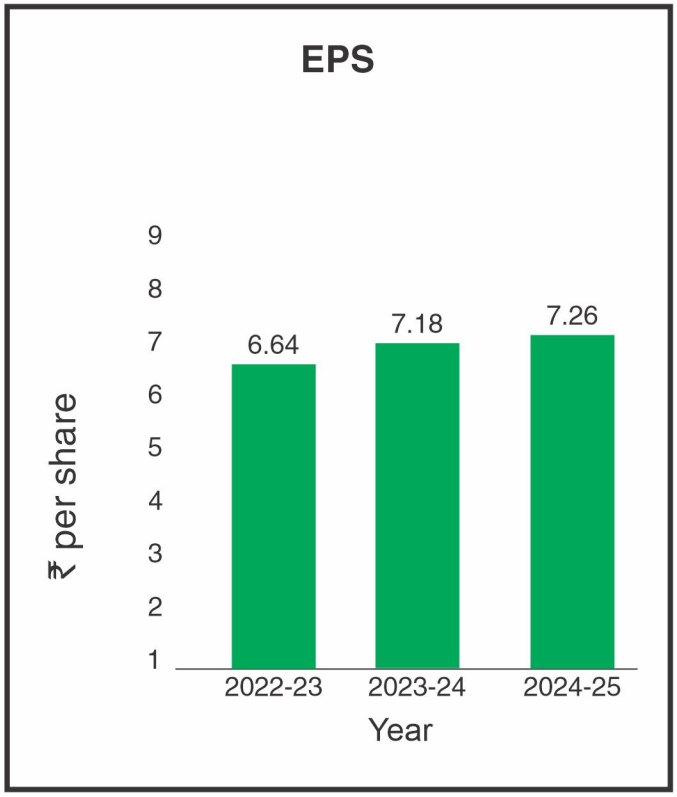


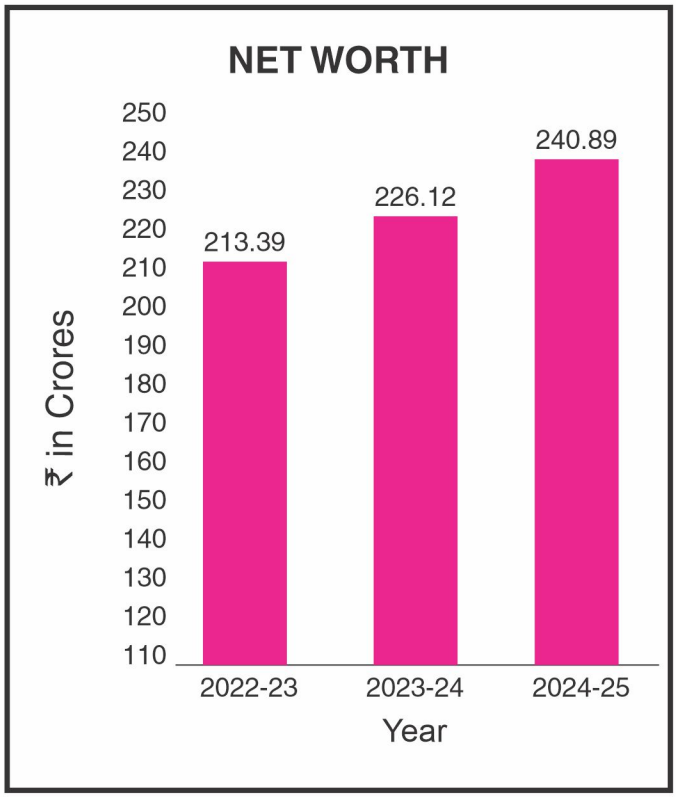
32nd ANNUAL REPORT 2024-25

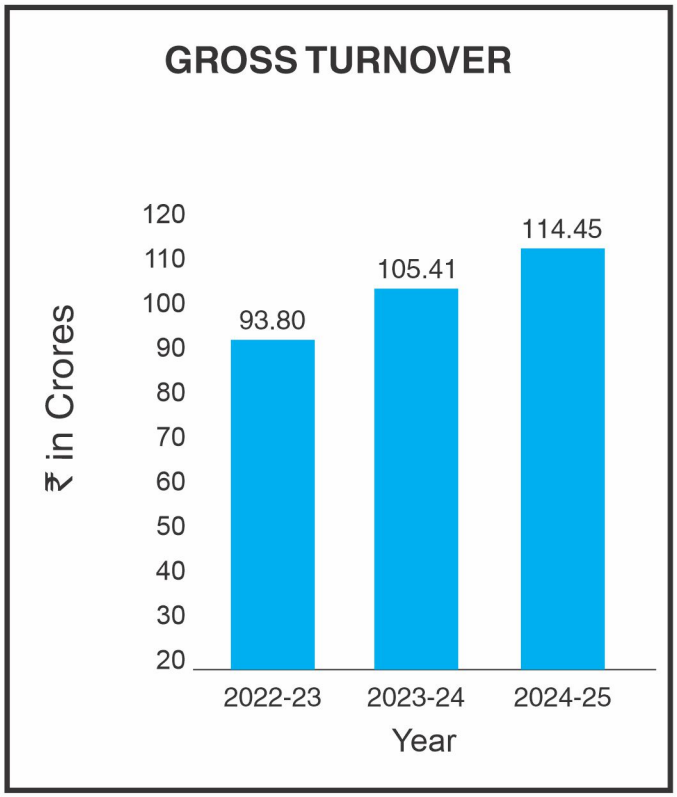
www.abmindia.com

Financials at a Glance









BOARD OF DIRECTORS

PRAKASH B. RANE (Managing Director)
SUPRIYA P. RANE
SHARADCHANDRA D. ABHYANKAR
DR. SUMIT D. CHOWDHURY
DEVENDRA PARULEKAR
ASHOKKUMAR V. DUGADE
PUNIT KUMAR JAIN

Registered Office

ABM House, Plot No. 268, Linking Road, Bandra (West), Mumbai- 400 050.
Tel.: +91 22 42909700 • Fax: +91 22 42909701
CIN: L67190MH1993PLC113638
E-mail: egovernance@abmindia.com • www.abmindia.com

Auditors

M/s. A P Sanzgiri & Co.

Bankers

CANARA BANK

Registrars & Share Transfer Agents

M/s. MUFG Intime India Private Limited
(Previously Known as 'Link Intime India Pvt. Ltd.')
C - 101, 247 Park, L.B.S. Marg, Vikhroli West,
Mumbai 400 083. Tel.: +91 22 28207203 - 05 / 28257641

Company Secretary

Sarika Ghanekar
E-mail : cs@abmindia.com

CONTENTS

NOTICE	02
DIRECTORS' REPORT	18
MANAGEMENT DISCUSSION AND ANALYSIS REPORT	25
REPORT ON CORPORATE GOVERNANCE	40
CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY	63
AUDITORS' REPORT ON CORPORATE GOVERNANCE	64
SECRETARIAL AUDIT REPORT	67
CONSOLIDATED	
i) INDEPENDENT AUDITORS' REPORT	73
ii) BALANCE SHEET	82
iii) STATEMENT OF PROFIT & LOSS	83
iv) CASH FLOW STATEMENT	86
v) NOTES	88
STANDALONE	
i) INDEPENDENT AUDITORS' REPORT	123
ii) BALANCE SHEET	136
iii) STATEMENT OF PROFIT & LOSS	137
iv) CASH FLOW STATEMENT	139
v) NOTES	141
FORM AOC - 1	176

NOTICE

Notice is hereby given that the 32nd Annual General Meeting ("AGM") of the Members of **ABM KNOWLEDGEWARE LIMITED** ("the Company") will be held on Friday, the 29th day of August, 2025 at 11.00 a.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements (including audited consolidated financial statements) for the Financial Year ended 31st March, 2025 and the Reports of the Board of Directors and Auditor's thereon.
2. To declare Final Dividend of ₹ 1.25/- per equity share of ₹ 5/- each for the Financial Year ended 31st March, 2025.
3. To appoint a Director in place of Mrs. Supriya P. Rane (DIN: 00152890), who retires by rotation and being eligible, offers her candidature for re-appointment.

AS SPECIAL BUSINESS:

4. Approval for the appointment of Secretarial Auditors:

   To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 204 and 179(3) of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and circulars issued thereunder from time to time, and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Upendra Shukla & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Membership No. FCS 2727 and Certificate of Practice No. 1654) be and is hereby appointed as Secretarial Auditors for the Company, to hold office for a term of 5 (five) consecutive years commencing from F.Y. 2025-2026 to F.Y. 2029-2030 on such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditor.

   RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company be and are hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds, and things as may be considered necessary to give effect to the aforesaid resolution."

5. To approve re-appointment of Mr. Punit Jain (DIN: 07325636) as an Independent Director of the Company:

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('Rules') (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time and based on the recommendation of the Nomination & Remuneration Committee, Mr. Punit Jain (DIN: 07325636) who was appointed as an Independent Director at the 04th September, 2020 and who holds office up to 03rd September, 2025 and who is eligible for re-appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1) (b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing with effect from 04th September, 2025 up to 03rd September, 2030 (both days inclusive).

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company be and are hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds, and things as may be considered necessary to give effect to the aforesaid resolution."

6. Revision of effective date for previously approved Remuneration increase of Mr. Prakash B. Rane (DIN: 00152393), Managing Director:

   To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

   "RESOLVED THAT, in partial modification of the Special Resolution passed by Members on 14th November, 2024, and pursuant to the provisions of the Companies Act, 2013, the effective date for the increase in remuneration of Mr. Prakash B. Rane (DIN: 00152393), Managing Director, be revised to 01st April, 2025 as recommended by the Nomination and Remuneration Committee and approved by the Board.

   RESOLVED FURTHER THAT all other terms and conditions of his remuneration, as approved earlier, shall remain unchanged and in full force.

   RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company be and are hereby authorized to file necessary forms with Registrar of Companies and to do all such acts, deeds, and things as may be considered necessary to give effect to the aforesaid resolution."

NOTES:

1. An Explanatory Statement relating to item of Special Business, i.e. Item No. 4, Item No. 5 and Item No. 6 to be transacted at the AGM is annexed hereto.

2. The Ministry of Corporate Affairs ("MCA") pursuant to its General Circular No. 09/2024 dated September 19, 2024, and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular") along with other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, has allowed the Companies to conduct the AGM through Video Conferencing or Other Audio-Visual Means ("VC / OAVM") till 30th September, 2025. In accordance with the applicable provisions of the Companies Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and MCA circulars.

   The 32nd AGM of the Company shall be conducted through VC / OAVM without the physical presence of the Members at a venue. The deemed venue for the 32nd AGM shall be the Registered Office of the Company.

3. Information required pursuant to Regulation 36 (3) of the SEBI Listing Regulations read with the applicable provisions of Secretarial Standard-2 on General Meeting, in respect of Director seeking appointment / reappointment or variation in terms of remuneration is provided as part of notice.

4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and applicable Circulars, the Company is pleased to provide the facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by NSDL. The instructions for participation by Members are given in the subsequent paragraphs.

5. As per SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 which came into effect from 13th December, 2024, the requirement to send proxy form is not applicable to general meetings held through electronic mode. As this AGM would be conducted through VC / OAVM, the requirement to provide facility for appointment of proxy by the members is not applicable. Hence, the Proxy form, Attendance Slip are not annexed to this

Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC / OAVM and participate there at and cast their votes through e-voting.

6. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 22nd August, 2025, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

9. The Notice of 32nd AGM along with Annual Report for the financial year 2024-25 is available on the website of the Company at www.abmindia.com, on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com.

10. Members may note that the Board of Directors, in its meeting held on 23rd May, 2025 have recommended a final dividend @ 25 % (₹1.5 per Share). The final dividend, once approved by members in the ensuing AGM will be paid on or before Saturday, 27th September, 2025, electronically through various online transfer modes to the members who have updated their bank account details.

    To avoid delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on payout date.

    Members holding shares in demat form are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their DP's only, as the Company or its Registrar and Share Transfer Agent cannot act on any request received directly on the same.

11. The Company has fixed Friday, 22nd August, 2025, as the 'Record Date' for determining entitlement of members to Final Dividend for the financial year ended 31st March, 2025, if approved at the AGM. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend shall subject to deduction of tax at source.

12. In accordance with the provision of Income Tax Act, 1961, as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after April 01, 2020, shall be taxable at the hands of shareholders. The Company is required to deduct TDS from dividend paid to the shareholders at the applicable tax rates, if approved at the Annual General Meeting (AGM) of the Company. The rate of TDS would depend upon the category and residential status of the members.

    a. **For Resident Members:** TDS shall be made under Section 194 of the Income Tax Act at 10% on the amount of Dividend declared and paid by the Company during Financial year 2025-2026, provided PAN is registered / updated by the Member. If PAN is not registered / updated, then TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act.

However, no tax shall be deducted on the Dividend payable to a resident Individual if total dividend to be received by them during Financial Year 2025-2026 does not exceed ₹ 10,000 (Ten Thousand only).

In case of individual shareholders, who are mandatorily required to have their PAN-Aadhaar linked and have not done so, their PAN would be considered as inoperative. Such inoperative PANs would be considered as invalid and higher TDS rate as per Section 206AA of the Income Tax Act, 1961 would be applied. The Company will rely on the reports downloaded from the reporting portal of the income tax department for checking validity of PANs / inoperative PANs / Specified Persons under Section 206AA of the Income Tax Act, 1961.

Separately, in cases where the Member provides Form 15G (applicable to any person other than a Company or a Firm or HUF) / Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted, subject to the PAN of the Member not having an 'In-operative' status as per provisions of section 139AA of the Income Tax Act, 1961. Further, in case PAN of any Member falls under the category of 'In-operative', the Company shall deduct TDS @ 20% as per Section 139AA of the Income Tax Act 1961.

In case of Resident Member having Order under Section 197 of the Income Tax Act, TDS will be deducted at the rate mentioned in the Order provided the Member submits a copy of the Order obtained from the Income-Tax authorities.

b. **For Non-resident Members:** Taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act at the rates in force. As per the relevant provisions of the Income Tax Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. However, as per Section 90 of the Income Tax Act, 1961, the non-resident member has the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident member will have to provide the following:

- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident.
- Self-declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
- Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities.
- Self- Declaration certifying the following points:

  i. Member is and will continue to remain a tax resident of the country of its residence during the Financial Year 2025-2026;

  ii. Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;

  iii. Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;

  iv. Member is the ultimate beneficial owner of its shareholding in the Company and Dividend receivable from the Company; and

  v. Member does not have a taxable presence or a permanent establishment in India during the Financial Year 2025-2026.

13. Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident shareholder.

    In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Member(s), such Member(s) will be responsible to indemnify the

Company and also provide the Company with all information / documents and co-operation in any proceedings.

Members holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares are held under a PAN will be considered on their entire holding in different accounts.

In case of any discrepancy in documents submitted by the Member, the Company will deduct tax at higher rate as applicable, without any further communication in this regard.

In case of joint Members, the member named first in the Register of Member is required to furnish the requisite documents for claiming any applicable beneficial tax rate.

14. Notwithstanding the above, in case PAN falls under the category of 'Specified Person', Member is mandatorily required to submit a declaration providing status of Permanent Establishment in India for Financial Year 2025-2026. As per Section 206 AB of the Income Tax Act, if the said declaration is not furnished, the Company shall deduct tax at source at twice the applicable rate referred above.

15. Kindly note that the aforementioned documents are required to be submitted to the Company's mail id at cs@abmindia.com or our RTA at rnt.helpdesk@in.mpms.mufg.com on or before Thursday,14th August, 2025 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication on the tax determination / deduction shall be entertained post Thursday, 14th August, 2025. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents, there would still be an option available to the member to file the return of income and claim an appropriate refund, if eligible.

16. In accordance with the provisions of the Income Tax Act, TDS certificates can be made available to the Members at their registered e-mail ID after filing of the quarterly TDS Returns of the Company, post payment of the said dividend.

17. The Company has sent out a separate e-mail communication to the Members, to inform regarding the relevant procedure to be adopted by the Members to avail the applicable tax rate as per Income Tax Act.

18. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23rd August, 2025 to Friday, 29th August, 2025 (both days inclusive).

19. In accordance with the General Circulars issued by MCA and SEBI, the Notice of 32nd AGM along with Annual Report for the Financial Year 2024-25 is being sent by electronic mode to Members whose e-mail addresses are registered with the Company / Registrar & Share Transfer Agent (RTA) or the Depository Participant (DPs). Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company / RTA / DP providing the weblink of Company's website from where the Annual Report for Financial Year 2024-25 can be accessed. Physical copy of the Notice of 32nd AGM along with Annual Report for the Financial Year 2024-25 shall be sent to those Members who request for the same by providing their holding details.

20. Members holding shares in physical mode and who have not updated their email addresses with the Company, are requested to update the same by submitting a duly filed and signed Form ISR-1 along with self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member, to the Company / Registrar and Transfer Agent (RTA) Members holding shares in dematerialized (demat) mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to cs@abmindia.com.

21. SEBI vide its Circular dated 03rd November, 2021 and subsequent notifications, has mandated registration of PAN, KYC details and Nomination / Opt-out of Nomination, by holders of physical securities. Members holding shares in physical form are requested to submit their PAN, KYC details and Nomination / Opt-out of Nomination details by sending a duly filled and signed Form ISR-1 to MUFG Intime India Private Limited. (Formerly: Link Intime India Private Limited) or by email to rnt.helpdesk@in.mpms.mufg.com from their registered email id. Further, Members who hold shares in physical

form and whose folios are not updated with any of the above details, shall be eligible to get dividend only in electronic mode with effect from 1st April, 2024. Accordingly, payment of dividend, subject to approval by the Members in the AGM, shall be paid to physical holders only after above details are updated in their folios. Members may refer to FAQs issued by SEBI in this regard available on their website www.abmindia.com.

22. As per Regulation 40 of SEBI Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be affected only in dematerialized (demat) mode. Further, SEBI vide its Circular dated January 25, 2022 has mandated the listed companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition etc. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode.

23. Pursuant to Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the shareholders to encash / claim their respective dividend during prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on 07th August, 2024 (date of last AGM) are available on the website of the Company www.abmindia.com and on Ministry of Corporate Affairs' website. The details of unpaid and unclaimed amounts lying with the Company as on 31st March, 2025 has been updated on the website of the Company. The Shareholders whose dividend / shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority http://iepf.gov.in/IEPFA/refund.html.

24. All the documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection through electronic mode basis, the request shall be sent on cs@abmindia.com.

SPEAKER REGISTRATION - PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

a) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at cs@abmindia.com. Only those speaker registration requests received till 5.00 p.m. on, Monday, 25th August 2025 will be considered and allowed as speakers during the AGM.

b) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period will commence at 9.00 a.m. on Tuesday, 26th August, 2025 and will end at 5.00 p.m. on Thursday, 28th August, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

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

Step 1: Access to NSDL e-Voting system

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

mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id / mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected

Type of shareholders	Login Method
	to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders / Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at toll free no. 1800 22 55 33

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.

3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details / Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC / OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ucshukla@rediffmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@abmindia.com.

b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@abmindia.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

c) Alternatively shareholder / members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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

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

a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

b) Only those Members / shareholders, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

c) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

a) Member will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system.** After successful login, you can see link of "VC / OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC / OAVM link placed under Join General Meeting menu. The link for VC / OAVM will be available in Shareholder / Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

b) Members are encouraged to join the Meeting through Laptops for better experience.

c) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

25. Mr. Upendra Shukla, Practising Company Secretary (Membership No. FCS 2727) has been appointed to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.

26. In terms of Section 152 of the Act, Mrs. Supriya P. Rane is liable to retire by rotation at this Annual General Meeting and being eligible, offers her candidature for re-appointment.

27. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.abmindia.com and on the website of NSDL immediately after the declaration of result by the Chairman of the meeting or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Details as required in Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the respect of the Director seeking re-appointment at the AGM are as under:

i)	**Name**	**Mrs. Supriya P. Rane**
	DIN	00152890
	Date of Birth / Age	19/04/1969 / 56 years
	Date of first Appointment on the Board	27/04/2000
	Qualifications	BE (Electronics), Postgraduate Diploma in System Management
	Shareholding in the Company as on date of the Notice	24,54,000 equity shares of ₹ 5/- each
	Nature of Experience	Systems and Processes
	Brief Profile	Supriya P. Rane is an Electronics Engineer with a post-graduate diploma in System Management. She provides valuable advice and guidance to the Company on its overall growth especially in areas related to her expertise. The Company has been benefiting from her extensive experience for over a decade.
	Terms and conditions of appointment or re-appointment	Mrs. Supriya P. Rane is a Non- Executive Director of the Company liable to retire by rotation
	Details of remuneration sought to be paid	Nil
	Remuneration last drawn	Nil
	Number of Board Meetings attended during the financial year	6
	Relationship with other Directors or KMP	Mr. Prakash Rane – Managing Director - Husband
	Directorship in other Companies	Nil

Names of listed entities in which the person also holds the directorship and Chairman / Member of the Committee of Board of other Companies	Nil
Listed entities from which the person has resigned in the past three years	Mrs. Supriya P. Rane is a Non- Executive Director of the Company liable to retire by rotation

ii)

Name	**Mr. Punit Jain**
DIN	07325636
Date of Birth / Age	08/11/1963 / 61 years
Date of first Appointment on the Board	04/09/2020
Qualifications	B.Tech. in Electrical Engineering from IIT Bombay and PGDM from IIM Bangalore.
Shareholding in the Company as on date of the Notice	Nil
Nature of Experience	Banking and Financial Services, an elected member of NASSCOM's Product Council, to promote software product industry in India.
Terms and conditions of appointment or re-appointment	Re-appointment as the Independent Director of the Company for the second term of five (5) consecutive years.
Details of remuneration sought to be paid	Nil
Remuneration last drawn	Nil
Number of Board Meetings attended during the financial year	4
Relationship with other Directors or KMP	Nil
Directorship in other Companies	Samvedna Microfinance Private Limited
Names of listed entities in which the person also holds the directorship and Chairman / Member of the Committee of Board of other Companies	Nil
Listed entities from which the person has resigned in the past three years	Nil
Whether the skills and capabilities required for the role have been identified, and whether the proposed person meets such requirements	Yes. Mr. Punit Jain has confirmed compliance with the independence criteria prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. He is not disqualified under Section 164 of the Act, has consented to act as an Independent Director, is not debarred by SEBI or any other authority, and holds no equity shares in the Company.

Mumbai, 23rd May, 2025
Corporate Identification Number (CIN): L67190MH1993PLC113638

By Order of the Board of Directors

Registered Office:
ABM House, Plot No. 268, Linking Road,
Bandra (W), Mumbai- 400 050.
Tel: 91 22 42909700 Fax: 91 22 42909701
E-mail: egovernance@abmindia.com
Website: www.abmindia.com

Sd/-
Sarika Ghanekar
Company Secretary

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM OF SPECIAL BUSINESSES

ITEM NO. 4

This explanatory statement is provided in accordance with Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Approval for the appointment of Secretarial Auditors:

Pursuant to the amended provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') vide SEBI Notification dated December 12, 2024 and applicable provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is required to appoint peer-reviewed firm of Company Secretaries in Practice as its Secretarial Auditor for a fixed term, subject to shareholders approval. The Audit Committee and the Board of Directors at their respective meetings held on 23rd May, 2025 considered and approved the appointment of M/s. Upendra Shukla & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Membership No. FCS 2727 and Certificate of Practice No. 1654) (Unique code no. S2024MH963100) as Secretarial Auditors of the for term of 5 (Five) consecutive financial years commencing from F.Y. 2025-2026 to F.Y. 2029-2030, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting on following terms and conditions:

a. **Term of appointment:** Five (5) consecutive years from Financial Year 2025-2026 to Financial Year 2029-2030 (effective from 1st April, 2025).

b. **Proposed Fees:** The remuneration for the Secretarial Audit shall be determined by the Board of Directors, in consultation with the Audit Committee and the Secretarial Auditor, in accordance with applicable laws and prevailing industry standards.

c. **Basis of recommendations:** The recommendation is based on the satisfaction of the eligibility criteria and qualifications as prescribed under the Companies Act, 2013, the applicable Rules framed thereunder, and the SEBI Listing Regulations. It further considers the robustness of the secretarial audit approach, the firm's domain expertise, professional capabilities, demonstrated independence, extensive audit experience, and a comprehensive evaluation of the consistency and excellence of audit work undertaken by them in the past.

d. **Credentials:** M/s. Upendra Shukla & Associates is a Peer-Reviewed Firm of Company Secretaries in Practice, led by Mr. Upendra Shukla, a Fellow Member of the Institute of Company Secretaries of India (ICSI), with professional practice experience spanning over three decades since 1991. Mr. Shukla possesses extensive expertise in various facets of Corporate and Securities Laws, with a proven track record of advising and assisting a diverse portfolio of clients. His areas of specialization include, but are not limited to, Secretarial Audit, Bank Diligence Audit, SEBI Compliance Audit, and other corporate governance-related assignments. The Firm has successfully served a wide range of Listed and Unlisted Companies, across multiple industry sectors and varying organizational scales.

M/s. Upendra Shukla & Associates have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and SEBI LODR Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and SEBI LODR Regulations and they have not rendered any services prohibited under SEBI circular dated 31st December, 2024, either directly or indirectly, to the Company or its group entities.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolution set out at Item No. 4 for approval of the Members as an **Ordinary Resolution**.

ITEM NO. 5

Re-appointment of Mr. Punit Jain (DIN: 07325636) as an Independent Director of the Company.

Mr. Punit Jain (DIN: 07325636) was appointed as an Independent Director of the Company for a term of five consecutive years commencing from 04th September, 2020, in accordance with the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 by the members. His first term shall conclude on 03rd September, 2025.

In terms of Section 149(10) read with Section 152 of the Act and Regulation 17(1C) of the SEBI Listing Regulations, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a Special Resolution by the Company. In compliance thereof, the approval of the Members for re-appointment of the said Independent Director through Special Resolution is being sought at this Annual General Meeting prior to expiry of their respective first term.

The Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on 23rd May, 2025, after evaluating the performance, integrity, qualifications, experience and contribution of Mr. Punit Jain during his tenure, have recommended his re-appointment for a second term of five (5) consecutive years commencing from 04th September, 2025 to 03rd September, 2030, not liable to retire by rotation.

The Company has received declarations from Mr. Punit Jain, confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations").

Mr. Punit Jain is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has given their consent to continue as the Independent Director, and he is not debarred from holding the office of a Director pursuant to any order of SEBI or any other such authority. He did not hold any equity shares by themselves or on beneficial basis for any other person in the Company as on date of this Notice. He has registered with the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs (IICA) in compliance with Section 150 of the Act.

Brief Profile of Mr. Punit Jain is mentioned below:

Punit Jain holds a B.Tech in Electrical Engineering from IIT Bombay and PGDM from IIM Bangalore. He is currently the Co-Founder and Director of a Job Portal for the uneducated and unskilled. Before co-founding the Job Portal, he was the CEO of Nelito Systems Limited, a Software Company with focus on banking and financial services, from Feb, 2013 till Jun,2020. Mr. Jain is an elected member of NASSCOM's Product Council, where he works with other software leaders to promote the software product industry in India, besides this he also mentors promising start-ups.

The Nomination and Remuneration Committee ("NRC") and the Board at their respective Meetings held on 23rd May, 2025, taking into account the declarations and consent received, the external business environment, the business knowledge, acumen, experience including proficiency, skills and the substantial contributions made by Mr. Punit Jain during their respective tenures, formed an opinion that, Mr. Punit Jain confirm to the criteria of independence prescribed under the Act and the SEBI Listing Regulations, is persons of integrity and possess relevant expertise, proficiency and experience to continue as Independent Director of the Company.

Mr. Punit Jain, nature of his expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding as stipulated under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the notice of the Annual General Meeting and Corporate Governance Report forming part of the Annual Report.

The Board based on the recommendation of NRC and Board of Director, is of the view that continued association of Mr. Punit Jain as Independent Director of the Company would be of immense benefit and value to the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolution set out at Item No. 5 for approval of the Members as a **Special Resolution**.

ITEM NO. 6

Revision of effective date for previously approved Remuneration increase of Mr. Prakash B. Rane (DIN: 00152393), Managing Director:

The Members had earlier approved the re-appointment of Mr. Prakash B. Rane (DIN: 00152393) as the Managing Director of the Company for a term of five years from 01st April, 2025 to 31st March, 2030, along with a revision in the terms of remuneration with effect from 01st April, 2026, through a special resolution passed by way of Postal Ballot on 14th November, 2024.

As per the approved resolution, Mr. Rane's remuneration was to remain unchanged for one year from the date of his re-appointment (i.e. after 01st April, 2026). However, based on the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on 23rd May, 2025, it is now proposed to revise the effective date of any increase in his remuneration to 01st April, 2025, instead of the original approved. There is no change in the terms of remuneration and all other conditions remains the same as earlier approved by the Members.

This proposal is being made in recognition of Mr. Rane's consistent leadership and valuable contribution to the sustained growth and performance of the Company. The Board recommends this revision for Members approval.

None of the Director or Key Managerial Personnel of the Company and their relatives are interested in this special Resolution financially or otherwise except Mr. Prakash B. Rane and Mrs. Supriya P. Rane she being related to Mr. Prakash B. Rane, and other relatives of Mr. Prakash B. Rane who are deemed to be interested or concerned in this resolution.

The Board of Directors of the Company recommends the resolution set out at Item No. 6 for approval of the Members as a **Special Resolution**.

Mumbai, 23rd May, 2025
Corporate Identification Number (CIN): L67190MH1993PLC113638

By Order of the Board of Directors

Registered Office:
ABM House, Plot No. 268, Linking Road, Bandra (W), Mumbai- 400 050.
Tel: 91 22 42909700 Fax: 91 22 42909701
E-mail: egovernance@abmindia.com
Website: www.abmindia.com

Sd/-
Sarika Ghanekar
Company Secretary

DIRECTORS' REPORT

To the Members of
ABM KNOWLEDGEWARE LIMITED

Your Director's are delighted to present the 32nd Annual Report of the Company along with the Audited Financial Statements (Standalone & Consolidated) for the financial year ended 31st March, 2025.

1. FINANCIAL PERFORMANCE OF THE COMPANY (STANDALONE & CONSOLIDATED) AND DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO THE OPERATIONAL PERFORMANCE:

(₹ In Lakhs)

Particulars	Consolidated		Standalone	
	Year ended		Year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Total Income	10,484	9,749	8,914	8,511
Total expenses	8083	7,709	6,964	6,621
Earnings before interest, tax, depreciation and amortisation (EBITDA)	2804	2,403	2,092	2,032
Profit before tax (PBT)	2208	1,978	1,950	1,889
Profit after tax (PAT)	1710	1,532	1,561	1,488
EPS	7.26	7.18	7.87	7.38

The performance of the Company, in terms of revenue and profit has improved. The Company focused on the execution of the orders on hand, which has resulted in improved performance. The Company's Cybersecurity subsidiary has shown substantial growth and profits compared to previous years.

2. OPERATIONS OF THE COMPANY:

Operations of the Company have now spread in India as well as abroad due to the associate Company Scanit Technologies INC, USA. There has not been any other significant change in the Company's operations compared to last year. Currently many projects are in the implementation stage in states like Andhra Pradesh, Haryana, J & K, UP, Odisha, Himachal Pradesh, Maharashtra, etc.

3. DIVIDEND :

Your Director's are pleased to recommend a Final dividend @ 25% i.e. ₹ 1.25/- per Equity Share of Face Value of ₹5/- each for the Financial Year ended 31st March, 2025. The payment of Final Dividend is subject to the approval of Members at the 32nd Annual General Meeting ("AGM") of the Company. The dividend if approved, by the members will be paid on or before 27th September, 2025, to the members whose names appear in the Register of Members, as on the Record Date.

The Dividend if approved, would involve a cash outflow of ₹ 2,50,02,750/-. In view of the changes made under the Income-tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the Shareholders. Your Company shall, accordingly, make the payment of the Final Dividend after deduction of tax at source.

4. TRANSFER TO RESERVES :

Your Director's do not propose to transfer any amount to the General Reserve out of the current year's profit.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 / Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, ₹4,43,261.25 /- of unpaid / unclaimed dividends were transferred during the year to the Investor Education and Protection Fund (IEPF).

6. SHARE CAPITAL:

As on 31st March, 2025 the Authorized share capital of your Company was ₹ 12,50,00,000/- consisting of 2,50,00,000 Equity Shares of ₹ 5/- each and paid up equity share capital was 10,24,15,000/- consisting of 2,00,02,200 fully paid up equity shares and 6,97,800 forfeited equity shares of ₹ 5/- each.

During the year under review, the Company has not issued any shares or Bonus shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares. The Company has not bought back any of its equity shares.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

The Board of the Company is duly constituted. None of the directors of the Company is disqualified under the provisions of the Companies Act or the Listing Regulations. In accordance with the provisions of the Section 152 of the Act, with the Rules made thereunder, Mrs. Supriya P. Rane, Director retires by rotation at the forthcoming Annual General Meeting and being eligible has offered her candidature for re-appointment.

The Company has received the following declarations from all the Independent Directors of the Company under the provision of Section 149 (6) of the Companies Act, 2013, confirming that:

a) they meet the criteria of independence prescribed under the provisions of the Act, read with the Rules made thereunder and the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company;

b) they have complied with the Code for Independent Director's prescribed under Schedule IV of the Act; and

c) they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs.

The Independent Directors have also confirmed that they are not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. The Board also take on record the declarations and confirmations submitted by the Independent Directors.

In the opinion of the Board, all Independent Director's possess requisite qualifications, experience, expertise and hold high standards of integrity required to discharge their duties with an objective independent judgment and without any external influence. List of key skills, expertise and core competencies of the Board, including the Independent Directors, forms a part of the Corporate Governance Report of this Annual Report. As per the provisions of this Act, the Independent Directors are not liable to retire by rotation. Brief resume, nature of expertise, disclosure of relationship between directors inter-se, details of directorships and committee membership held in other companies of the Director proposed to be appointed / re-appointed, along with their shareholding in the Company, as stipulated under Secretarial Standard-2 and Regulation 36 of the Listing Regulations, is appended as an Annexure to the Notice of the ensuing AGM.

Mr. Prakash B. Rane, Managing Director; Mr. Paresh Golatkar, Chief Financial Officer and Mrs. Sarika Ghanekar, Company Secretary & Compliance Officer were the Key Managerial Personnel of the Company as on 31st March, 2025.

During the year under review, there were no changes in the Directors and Key Managerial Personnel of the Company, except that Mr. Sharadchandra Abhyankar completed his second term as an Independent Director on 16th August, 2024. He was thereafter appointed as an Additional Non-Executive, Non-Independent Director with effect from 17th August, 2024.

Further, Mr. Punit Jain, Independent Director of the Company, is due to complete his first term of five consecutive years on 03rd September, 2025. The Board of Directors in there meeting dated 23rd May, 2025 and based on the recommendation of the Nomination and Remuneration Committee, proposes to re-appoint him for a second term of five consecutive years commencing from 04th September, 2025, subject to the approval of shareholders at the ensuing Annual General Meeting.

8. POLICY ON DIRECTOR'S APPOINTMENT, REMUNERATION, BOARD EVALUATION AND DETAILS OF FAMILIARISATION PROGRAMS:

The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for Key Managerial Personnel and other employees, forms part of the Corporate Governance Report of this Annual Report. Annual Board Evaluation process for Directors has also been provided under the Report on Corporate Governance.

The details of programmes for familiarisation of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at www.abmindia.com. The Company has issued a formal letter of appointment to the Independent Director in the manner as provided in the Companies Act, 2013. The terms and conditions of the appointment have been disclosed on the website of the Company.

9. MEETINGS :

During the year Six (6) Board Meetings and Five (5) Audit Committee Meetings were convened and held. For the details of the meetings of the Board and its Committees, please refer to the Report on Corporate Governance, which forms part of this report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

InstaSafe Technologies Private Limited ("InstaSafe") continues to be classified as a Material Subsidiary of ABM as on 31st March, 2025. Renowned for its cutting-edge, cloud-based Security-as-a-Service solutions, InstaSafe empowers enterprises with comprehensive and uncompromising cybersecurity, enabling mobile and remote workforces to securely access corporate applications, email, and web resources from any device, over any network, and from any location. Further strengthening its global footprint, InstaSafe operates through its wholly owned subsidiary, InstaSafe Inc., incorporated in the State of Delaware, United States of America.

Pursuant to the provisions of Section 129 (3) of the Companies Act, 2013, a statement containing salient features of financial statements of subsidiary company in Form AOC-1 is attached herewith. The separate audited financial statements in respect of the subsidiary company are available on the website of the Company at www.abmindia.com. Your Company will also make available these documents upon request by any member of the Company interested in obtaining the same.

Scanit Technologies INC, has continued to become the Associate Company of ABM. As on 31st March, 2025, the Company does not have any Joint venture.

11. PERFORMANCE OF SUBSIDIARY COMPANIES AND ASSOCIATE COMPANY:

InstaSafe: Strategic Position and Forward Outlook:

InstaSafe achieved significant progress in FY 2024 by intensifying its focus on Zero Trust Security and cloud-native access solutions. This strategic direction strengthened its position as a trusted cybersecurity partner, earning recognition from leading analyst firms like GigaOm and Quadrant Knowledge Solutions. Customer satisfaction was validated through multiple G2 accolades, including "High Performer – Fall 2024." Major client acquisitions like LIC, Bajaj, GTC Group,

NHPC, and leading private sector Bank demonstrated growing market influence. The Website V2.0 launch further highlighted InstaSafe's commitment to user experience and security excellence, achieving an A+ security rating.

India's cybersecurity market presents substantial growth potential, valued at over USD 5 billion in 2024 and projected to triple by 2034. InstaSafe's Zero Trust Network Access specialization aligns perfectly with this expansion, particularly as enterprises increase cybersecurity budgets-16% planning significant hikes in 2025. The BFSI sector, a core client segment, faces heightened cyberattack risks, driving demand for InstaSafe's solutions.

Immediate challenges include AI-powered threats targeting 72% of Indian organizations. Cybersecurity talent shortages are being addressed by plans to double the workforce through strategic hiring. Intensifying market competition is met with differentiation through simplified deployment and superior user experience as specified in the section of Risk Management.

Medium-term considerations involve regulatory evolution under India's Digital Personal Data Protection Act and emerging quantum computing threats. InstaSafe is proactively developing compliance-by-design features and researching quantum-resistant protocols to maintain leadership.

Growth opportunities are accelerating through enterprise digital transformation, increased government cybersecurity budgets, and partnership expansion. InstaSafe will capitalize by broadening geographic reach into international markets, diversifying its product portfolio, and enhancing capabilities.

For FY 2025, InstaSafe targets sustainable double-digit revenue growth by leveraging cloud-native advantages in SME/mid-market segments. Strategic priorities include aggressive talent acquisition, Zero Trust platform capability enhancement, and measured success through deployment efficiency, customer satisfaction metrics, and market share gains. The Company stands at a pivotal moment—positioned to capture significant market share in India's cybersecurity sector while establishing foundations for global expansion through GTM expansion and customer-centric excellence.

Scanit Technologies: Some of the Recent Updates:

Scanit's current strategy is to create a footprint on as many continents as possible to increase the potential for adoption by establishing customer conviction in the technology brief overview of the outcomes in the last few quarters of kicking off a focused GTM effort to deepen Scanit's presence in the USA and expand globally are given below. This is in line with the current strategy. (Some of the names are anonymised due to NDAs)

United States:

- Scanit continues to expand with its repeat, marquee customers including leading agri-input companies.
- The Technology is beefed to detect white mold (Sclerotinia Sclerotium), a disease-causing $320M+ in crop loss annually for soybeans, starting in the 2025 season.
- Constellations Brands, a multi-billion-dollar conglomerate, has renewed and expanded the acres of their vineyards under monitoring in 2025. They completed a commercial pilot in 2024 using Scanit's tech to streamline scouting, time their sprays and help with meeting ESG goals in To Kalon Vineyards in Napa Valley, one of the largest and most lucrative grape growing regions in the world.
- Begun commercial pilots with 3 new marquee vineyards in Napa Valley owned by The Donum Estate and Chimney Rock Winery. Inducted into Napa Valley Grape Grower Association.
- Kicked off Commercial Pilot with Beck's Hybrids, 3rd largest corn seed brand in the US.
- Signed first partnership and commercial pilot with a large drone spray company in US Midwest (a subsidiary of Heinen Bros Ag).

- Bayer Crop Science, after concluding an encouraging multi-year research, is now considering rolling out the technology for their seed corn farms.
- Added a new Business Development Partner in the US Midwest to further boost sales in the region.
- Signed agreement with multi-million-dollar AI based Drone Imagery company to pitch joint value proposition to B2B customers.
- On the human health side, we have showcased our data to the world's largest search engine company for evaluating efficacy of our technology from our pilot on a Human Allergy Network in the San Francisco Bay Area. They have encouraged us to approach their Indian counterparts.
- Here are some **testimonials** from our customers:

1. *"Our early testing proved that the technology and data are reliable and can effectively be deployed at a larger scale, and by larger scale, we're talking an area roughly equivalent to the size of the United Kingdom, Ireland, and Portugal combined," – US Midwest Co-Op / FPO, Top 3 largest US Ag-retailers.*
2. *"Scouting for disease is mostly manual spore-trapping, predictive modeling, or NDVI imagery – reactive approaches where timeliness and reliability is a concern," said Amar Singh, managing director of FMC Ventures. "Scanit's technology is unique in how it physically and autonomously measures spores. When combined with other parameters, Scanit holds the promise of alerting the grower before disease onset so they can better manage their fungicide sprays." – FMC Ventures.*
3. *"Multi-year research conducted by our team at Bayer has demonstrated that Scanit's SporeCam technology allows autonomous, real-time detection of multiple pathogens with strong correlation to real in-field disease occurrence observed by our technical team.*

   This data provides Bayer with invaluable foresight into potential disease risks at the farm and field levels, driving informed decision-making within our Research Operations.

   We particularly appreciate the seamless data accessibility through Scanit's user-friendly dashboard, and the exceptional support provided by their team".

- Oliver Guth (VP, Global R&D Precision Ag Technology Lead at Bayer) and Xiaobo Zhou (Phenotypic Data Innovation Lead and Science Fellow at Bayer).

Canada:

- Scanit has begun discussions with a provincial governmental body with a goal to jointly propose Scanit working with a leading telecom operator to provide a public sentinel network of Scanit Sporecams™ capable of autonomously detecting airborne disease for crops like Canola and Potatoes.

Europe:

- A very large Japanese Tractor Company has placed repeat order for second year in succession for trialing of Scanit Tech in early detection of Downy Mildew in Vineyards.
- Begun commercial partnership with our value-added partner in Europe in Wheat and training the device to learn Apple diseases. Vision is to integrate data with ~500 weather stations for more accurate disease prediction.
- Concluded trials with a leading agri-input company in Netherlands for Roses in an indoor environment. They were able to see improvement in yield quality using Scanit data-guided sprays versus traditional spray methods. This

strengthens and validates the efficacy of the Scanit in a different condition and in premium crops.

- Scanit has recently concluded trials for wheat in France by a multi-national fungicide company where they observed statistically significant correlation between visible crop damage that was manually inspected and high spore count data that Scanit autonomously collected.
- Added new Business Development Partner in Italy to boost sales in the region known for their vineyards.

Latin America:

- We are currently in preliminary discussion with an international corporation of Guatemalan origin about investing in Scanit tech to trial Bananas, Coffee, and Roses. They are leaders in a complete line of agricultural inputs, digital agriculture and other business lines in Central America, Colombia and Ecuador.

Africa:

- Renewed the Reseller Agreement with an influential reseller in South Africa named QMS that renders a variety of applied professional services in the field of plant pathology, entomology, nematology, microbiology and other related services. This is for citrus crops like Orange, and others like Cannabis and Corn.

India:

- Secured partnership with India's largest Agri-tech company. Successful validation of technology established in Nashik for Grapes.
- Won an award and were recognized by Central Govt. and Govt. of Maharashtra in India's first international Agri-Hackathon by outqualifying hundreds of applicants.
- Ongoing pilots with large Corporate and Progressive farmers have already earned their trust in the data – *"Before there was no way for me to tell if my farm is safe from disease coming through neighboring farms. Now I can!"* This is a representative comment.
- We are pursuing Asia's largest telecom provider in India for marketing the Scanit technology in coming season after their initial keen interest in the Scanit.
- Officially onboarded onto Nandan Nilekani led initiative for Unified Krishi Interface (UKI).

Mexico and El Salvador:

- New geos added to testing of Technology by global giant Bayer Crop Science.

Research and Development:

- In addition to ongoing product improvement in Scanit, we have ongoing experiments with two globally reputed Universities in Agriculture, namely Purdue University and the University of Nebraska Lincoln. Both Universities are seeing positive results.
- Early-stage discussions with University of Merced for testing the technology for area-wide detection of Valley Fever in the human health space.

12. STATUTORY AUDITORS & AUDITORS' REPORT:

In terms of provisions of Section 139 of the Act, M/s. A P Sanzgiri & Co, Chartered Accountants, Mumbai, (Firm Registration number: 116293W) were re-appointed as Statutory Auditors of the Company at the 31st Annual General

Meeting (AGM) held on 07th August, 2024 to hold the office till the conclusion of 36th AGM of the Company. M/s. A P Sanzgiri & Co. have confirmed that they have not disqualified from continuing as Statutory Auditors of the Company and satisfy the prescribed eligibility criteria. The Report given by the Statutory Auditors on the Financial Statements of the Company is part of Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Statutory Auditors in their Report. Hence, it is an unmodified opinion in terms of the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year under review, the Auditors have not reported any fraud under Section 143 (12) of the Act and therefore disclosure of details under Section 134(3)(ca) of the Act is not applicable. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

13. SECRETARIAL AUDITOR & AUDITOR'S REPORT:

In line with the requirement of Section 204 of the Companies Act, 2013, the Company has undertaken Secretarial Audit for the Financial Year 2024-2025 which, inter-alia, includes audit of compliance with the Act and the Rules made under the Act, Listing Regulations and applicable Regulations prescribed by the SEBI and Foreign Exchange Management Act, 1999 and Secretarial Standards issued by the Institute of the Company Secretaries of India. The Board at its meeting held on 13th February, 2025 had appointed Mr. Upendra Shukla, Practicing Company Secretary as Secretarial Auditor to undertake the Secretarial Audit of the Company for the Financial Year 2024-25. The Secretarial Audit Report issued by Mr. Upendra Shukla in Form No. MR-3 forms part of this Annual Report and is an Annexure to the Annual Report. The Secretarial Audit Report and Secretarial Compliance Report does not contain any qualification, reservation or adverse remark. During the year under review, the Secretarial Auditor has not reported any fraud under Section 143(12) of the Act and therefore disclosure of details under Section 134(3)(ca) of the Act is not applicable.

The Board of Directors, at its meeting held on 23rd May, 2025, based on the recommendation of the Audit Committee, has considered, approved and recommended to the Members of the Company the appointment of Mr. Upendra Shukla as the Secretarial Auditor of the Company. The proposed appointment is for a term of 5(five) consecutive financial years, commencing from Financial Year 2025–26 to the Financial year 2029–30, on payment of such remuneration as may be mutually agreed upon between the Board and the Secretarial Auditor from time to time. Mr. Upendra Shukla has confirmed that he is not disqualified from being appointed as the Secretarial Auditor of the Company and meets the eligibility criteria prescribed under the provisions of the Act and the rules made thereunder. For further details on the proposed appointment of Secretarial Auditor, Members are requested to refer to the Notice of the 32nd Annual General Meeting.

14. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has generally complied with all applicable provisions of Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings, General Meetings and dividend.

15. INTERNAL AUDIT AND INTERNAL FINANCIAL CONTROL SYSTEMS:

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Audit Committee reviews the reports submitted by the Internal Auditors in each of its meeting. The Management duly considers and takes appropriate action on recommendations made by the Statutory Auditors, Internal Auditors and Audit Committee of the Board of Directors. The Board, based on the recommendation of the Audit Committee, at its meeting

held on 13th February, 2025 appointed M/s. S.P. Sule & Associates, Chartered Accountants as Internal Auditor of the Company for the Financial Year 2024-2025.

16. CORPORATE GOVERNANCE:

The Company places strong emphasis on upholding high standards of Corporate Governance. It understands that effective governance fosters transparency and accountability, which in turn bolster the organization's reputation and trustworthiness. Furthermore, the Company has put in place various leading governance practices and adheres strictly to the governance requirements provided under the Companies Act, 2013 and listing regulations.

A separate Report on Corporate Governance together with Auditor's Certificate confirming compliance with the conditions of Corporate Governance as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Report.

A Certificate of the Chief Executive Officer and Chief Financial Officer of the Company in terms of Listing Regulations, inter-alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed. The said certificate is signed by Mr. Prakash B. Rane, Managing Director and Mr. Paresh Golatkar, Chief Financial Officer of the Company.

17. EMPLOYEE STOCK OPTION SCHEME:

In 2024, based on the approval of the Shareholders vide resolution dated 07th August, 2024 the Company introduced the ABM Employee Stock Option Scheme 2024 ("ESOS 2024"). The Scheme aims to attract and retain talented employees, motivate them with incentives and rewards, achieve sustained growth and shareholder value by aligning employee interests with long-term wealth creation and foster a sense of ownership and participation among employees. The ABM ESOS 2024 scheme instituted by the Company, in compliance with SEBI (Share Based Employee Benefits) Regulations, 2014 (SBEB Regulations). Relevant disclosures in accordance with SBEB Regulations have been uploaded on the Company's website. Additionally, the Company has obtained a certificate from the Secretarial Auditor confirming that the Scheme has been formulated and approved in accordance with the applicable provisions of SBEB regulations. Furthermore, the Company has adhered to the applicable accounting standards in this regard.

The Company applied to BSE Limited on March 24, 2025, seeking in-principle approval for the ESOS 2024. As of the date of this report, the in-principle approval from the BSE is awaited, and therefore no options under the ESOS 2024 have been granted to any employee.

18. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. <u>Industry Structure and Development:</u>

- In the Union Budget 2025–26, the Indian Government allocated ₹26,026.25 crore to the Ministry of Electronics and Information Technology (MeitY) with a strategic focus on advancing digital infrastructure, cybersecurity and e-Governance initiatives. The objective is expanding digital public infrastructure, enhancing cybersecurity capabilities and promote AI and semi-conductor ecosystems with a sharp focus on bridging the digital divide, especially in rural areas. There are various programs under which these allocations are made. Some of these programs are Digital India Programme (₹2,255.25 crore), Electronic Governance (₹1,538.34 crore) Cybersecurity Projects (₹255 crore). Promotion of IT / ITeS Industries (₹1,183.56 crore), R&D in IT / Electronics (₹445 crore), India AI Mission (₹712 crore) and Semi-conductor and Display Manufacturing (₹1,249.75 crore). In addition, there are further budgets allocated by State Govts, Local bodies, PSUs etc.

The advent and fast growth of AI is adding a new dimension in the IT Industry worldwide and companies are working tirelessly to adjust the business strategies to face the impact of large-scale adoption of AI by customers world-wide. The following are the Key Development Trends in the Industry:

- AI & Automation: Central to workflow transformation and innovation
- Cloud & SaaS: Dominant delivery models for scalable IT solutions
- 5G & IoT: Driving demand for edge computing and real-time data processing
- Cybersecurity: Rising investment due to increased data breaches
- Skills Evolution: High demand for digital skills in AI, data science, and cybersecurity

However, the industry faces a few Challenges dominated by the following top three challenges.

- Talent Shortage: Skill gaps in emerging technologies
- Regulatory Complexity: Data privacy and cross-border compliance
- Economic Volatility and geopolitical tensions: Impacting investment cycles

In general IT industry is poised for sustained growth, with technology becoming more and more a core enabler of business strategy and innovation. ABM operates in the three domains i.e. E-governance, cybersecurity and Agri-tech. All these sectors are in line with the current industry trend. Cybersecurity and Agri-tech operate in the cutting-edge technologies thereby providing opportunities for higher growth.

B. Existing Opportunities and Outlook:

ABM specializes in e-Governance solutions with a focus on Urban Administration. Our flagship proprietary framework MAINet™ is open-source and tailored for municipal operations. ABM is an empaneled partner for UPYOG, a Government of India initiative for urban governance.

ABM's prevailing Business Focus and status is as under:

- **Municipal Solutions:** Our offerings include MAINet, UPYOG, COTS implementations.
- **Smart Cities:** We are serving 1500+ municipalities and 30+ smart cities.
- **Technical Manpower Augmentation Services:** It has gained traction post-COVID.

ABM has been evaluating options to de-risk the single geography (India) and Single vertical (Urban Administration and Govt) since past few years. The acquisition of a Cybersecurity company in Bengaluru and Agritech start up in the Silicon Valley USA are a part of the same strategy.

ABM has been noticing some trends in its e-governance business (Urban Administration) for some time those are as under :

- Urban e-Governance market is getting saturated with local players who don't have experience of successful implementation of project and use pricing as winning strategy.
- There is a shift in customer priorities toward quick, visible results avoiding hard work required to create a strong foundation of Data and reengineered processes.
- Custom development projects face delays and payment issues.

- Account mining is yielding limited success due to procurement process and budget constraints for enhancing budgets for contracted projects.

The business strategy to tackle these trends are discussed in the subsequent section in the MDA.

C. Business Threats:

ABM is operating in three segments. E-governance, Cybersecurity and Agri-tech. All these segments have high potential and funding support from Govt as well as private sector as mention earlier while discussing Industry structure.

There are segment specific as well as generic threats. The generic threats would be more from external factors like economy, geo political tensions and disruption being caused due to these factors as well as fast evolution of technology such as AI and Quantum computing.

The segment specific threats can be summarized as under:

1. E-Governance Threats

ABM's E-governance offerings involve digital platforms for public services and government operations which has some inherent threats.

- **Cyberattacks:** Targeted attacks like ransomware, DDoS, and data breaches can disrupt services and compromise sensitive citizen data. ABM take due precautions in the IT infrastructure if a part of its scope of work by selecting reputed vendors for IT Infra components, regular CERT-IN certifications etc. Many of the govt. contracts have built in provisions to address these threats. Even where IT Infra is not in ABM's scope, care is taken to keep alerting customers about the threats and necessity to take appropriate actions. Any incidents of breach are conveyed to all the customers once known by us just to keep them alerted.
- **Data Privacy Violations:** Mishandling of personal data can lead to legal and reputational damage. Currently there are no specific Data Privacy processes but the access rights and various other authorizations in the application software, regular VAPT help is containing the threat. ABM follows a strict policy for handling customer data for its onsite and offshore employees working on the projects.
- **Regulatory Compliance:** Constantly evolving laws (e.g., GDPR, data localization) can be hard to keep up with. ABM's current core business is domestic. However, these aspects will become relevant in the Agri-tech business which operates "Data as a Service" model.
- **Political Risks:** Changes in government or policy can affect funding, priorities or continuity of projects.

2. Agritech Threats

ABM's associate company Scanit Technologies uses ML / AI based technology to minimise crop losses due to airborne pathogens during growing and post-harvest stages. It can face the following threats:

- **Climate Variability:** Unpredictable weather patterns can reduce the effectiveness of predictive models and tech solutions using the data from Scanit platform. However, Scanit's core offering is "Data Subscription" for detecting airborne pathogens. Use of the data for such predictive model is one of the uses of the data. There are multiple types of organisations who need such data. Hence the impact of this threat is limited in nature.
- **Adoption Resistance:** Farmers are generally hesitant to adopt new technologies due to cost, lack of training, or cultural factors. These are being addressed by working with ag-retailers, FPOs, Pilot implementations, validations by credible global organisations etc. Any innovative technology undergoes a cycle of doubts, validations and finally

convincing value proposition. Significant efforts are needed to undergo the cycle and it poses a business risk funding such long cycles.

- **Data Security:** Sensitive data on land use, crop yields, and farmer profiles must be protected. Scanit has inhouse methods of protecting data and this is something which will need constant watch and updating of the strategy.

3. Cybersecurity Threats

ABM's subsidiary, InstaSafe, is in the core business of providing secured access to enterprises from remote users. This business can face the following threats:

- **Advanced Persistent Threats (APTs):** Sophisticated, long-term attacks often backed by nation-states requiring constant updating of the methods used for controlling access.
- **Zero-Day Vulnerabilities:** Unknown flaws in software that can be exploited before a fix is available. This can be minimised by thorough testing and certifications from credible agencies.
- **Talent Shortage:** High demand for skilled professionals makes hiring and retention difficult. One of the ways to address this is to constantly build a pool of freshers and train them in addition to continuously looking for lateral recruitments.
- **Rapid Tech Evolution:** Constantly changing threat landscape requires continuous innovation and hence investments.
- **Reputational Risk:** A breach in a cybersecurity firm can severely damage trust and credibility.

D. <u>Business Strategies and Planning :</u>

As mentioned in the Existing Opportunities and Outlook section, ABM is experiencing some constraints in growing the core segment of e-governance business.

To address these aspects ABM is planning a strategic shift in approach with increasing Focus on solutions with more predictable implementation cycles and recurring revenue, explore non-hardware-based solutions like smart classes and LMS (Learning Management Systems) and Targeting departments with budget-approved schemes (Agritech, education, tourism, Samagra Shiksha).

The implementation strategy is being tweaked by collaborating with trusted partners having strong financials, proven track record and ethical alignment instead of solely using ABM's inhouse resources for implementation of the projects.

The solution offerings are being widened with Key offerings include such as:

- OBPAS (Online Building Plan Approval)
- DEAS (Migration to Double Entry Accounting System)
- Smart classrooms, LMS (Learning Management Systems)
- Power Sector and Oracle ERP migration
- Agri-tech

The initial outcome of the changes strategy is yielding a fair outcome with wins in the areas of OBPAS, DEAS, LMS, Oracle implementation.

This strategy will be pursued during current year including high focus in promoting Scanit offerings in India.

E. Human Resource Management :

ABM's objective is to acquire, develop, utilize, and retain efficient employees for mutually rewarding associations.

ABM thus continues to stay on course with its approach to human capital management by supporting and enhancing the organization's goals and objectives. This involves a range of strategic interventions and activities such as:

- **Inclusive Work Culture:**

  Promoting diversity and inclusion within the workplace to ensure all employees feel valued and respected.

- **Employee Motivation:**

  Implementing various engagement programs and initiatives that boost employee morale, satisfaction, and productivity.

- **Learning and Development:**

  Providing continuous training and development opportunities to help employees grow their skills and advance their careers.

  ABM has always believed in upskilling and reskilling employees to prepare for current changes. These activities also help businesses handle fast-approaching developments that require more agility. The company has renamed training sessions as workshops to maximize the benefits of quality learning interventions. A workshop is an interactive meeting where a group of people engages in activities to solve a problem or work on an assignment using various tools and techniques.

  During the financial year 2024–25, ABM initiated multiple workshops for employees in various roles. These workshops have not only enhanced employee skills but also improved the quality of support provided to our clients. Additionally, these enhanced employee capabilities are helping the organization sustain existing business and seize new opportunities. The workshops were delivered both online and offline.

  To name a few, below were the workshops:

  - Power BI
  - React Native
  - Test case Review Checklist
  - CMMi Orientation

- **Reward and Recognition:**

  At ABM, rewards and recognition play a vital role in fostering a positive work environment and encouraging employee engagement. ABM's rewards and recognition program include several key initiatives:

  Recognition Events: ABM regularly hosts events to celebrate and honour employees who have made significant contributions. These events, such as the Rewards & Recognition event, highlight the achievements of employees and recognize their hard work and dedication.

  Award Categories: Employees are nominated and awarded in various categories, ensuring that different types of contributions are acknowledged. This includes awards for innovation, teamwork, leadership, customer service, and overall performance.

The said reward and recognition are aimed at:

- Recognize and reward employee's superior contributions on time and every time.
- Create a performance-based culture, and increase employee satisfaction, engagement & motivation.
- Retain critical employees and attract business-critical talent from the job market.
- Offer a better employee experience.

Below are the key rewards categories:

1. Employee of the Quarter - Gladiator
2. Employee of the Year – ACE
3. Customer Success Champion - CSC
4. Service Rewards - for the employees who have completed a specific no. of years of service viz. 3,5,10,15, 20 and 25.

- **Employee Engagement:**

Employee engagement is highly valued at ABM, aiming to connect all four pillars: Well-being, Company Culture, Learning and Development and Recognition. Engagement is linked to better mental and physical health. Engaged employees are generally happier and experience less stress, leading to a healthier workforce.

Interactions between team members, colleagues, and managers play an important role in this. It is about creating a sense of community and fostering a positive work culture where everyone feels valued and supported.

ABM continued to celebrate Happy Hour across different regions, including Bhopal, Delhi, Mumbai, and Raipur.

HR also organized multiple festivals and engagement events, namely:

- Health Check-up camp
- Dawat-e-Iftar
- Independence Day Celebration
- Ganesh Chaturthi
- Navratri Celebration
- Diwali celebration
- Christmas & New Year celebration
- Women's day celebration
- Holi
- Gudi Padwa

- **Open & Fair Work Environment:**

ABM has always ensured to maintain an open and inclusive work environment through various policies & practices such as:

- Equal Opportunities & Non-Discrimination.
- Prevention of Sexual Harassment (POSH) policy.
- Open and transparent communication through various HR policies and employee forums. For E.g. Whistle-blower policy, Team meetings, 1-on-1 discussions.
- Equal opportunity for employees to learn and grow within the organization.

- **Staff Augmentation:**

ABM has always believed in and continues to leverage its strength in the e-governance domain by providing quality manpower to various PSUs, state government agencies, and private IT companies. Staff augmentation at ABM acts as a bridge between the available talent pool with the required skills and the availability of short-term and long-term positions in the market. Staff augmentation is increasingly becoming the most sought-after recruitment model as it offers workforce flexibility. This approach facilitates faster recruitment for defined projects as per RFP, thereby expanding the team as needed.

ABM has assisted multiple clients in staff augmentation, viz:

1. Madhya Pradesh State Electronics Development Corporation (MPSEDC / MAP – IT)
2. Maharashtra Information Technology (MAHA–IT)
3. Chhattisgarh Infotech Promotion Society (CHIPS)
4. National Informatics Centre Services Incorporated (NICSI)

- **Headcount :**

S. No.	Year	Current Headcount*
1	April 2023 – March 2024	511
2	April 2024 – March 2025	561

* excludes full time associates.

- **Key Financial Ratios:**

In accordance with the SEBI (Listing Obligations and Disclosure Requirements 2018) Amendment Regulations 2018, the Company is required to give details of significant changes (changes of 25% or more as compared to the immediately previous financial year) in key financial ratios. There are no significant changes in the key financial ratios that are identified by the Company, below are the details.

Standalone ratios

Particulars	Unit	March, 2025	March, 2024
Debtors Turnover Ratio	Times	2.02	2.22
Current Ratio	Times	7.53	8.75
Debt Equity Ratio	Times	0.00	0.00
Net profit Margin	%	19.30	18.92
Return on Net worth	%	6.88	6.84

Consolidated ratios

Particulars	Unit	March, 2025	March, 2024
Debtors Turnover Ratio	Times	2.22	2.29
Current Ratio	Times	6.46	7.49
Debt Equity Ratio	Times	0.00	0.00
Net profit Margin	%	17.69	16.81
Return on Net worth	%	7.40	6.93

19. RISK MANAGEMENT:

The Company has developed and adopted a Risk Management Policy that ensures the appropriate management of risks in line with its internal systems and culture. The Company perceives risk management as a means of value optimization. The company also recognizes the importance of internal controls and risk management in sustaining business continuity. The Company endeavors to make risk management and control essential components of the business environment exposed to different modalities of risks arising from internal and external sources. Risks are assessed department-wise

such as financial risks, information technology-related risks, legal risks, accounting fraud, etc. It further assists the Board in fulfilling its corporate governance oversight responsibilities about identifying, evaluating and mitigating operational, strategic, and external environment risks.

The details of the Committee and its terms of reference are set out in the Corporate Governance Report forming part of this report.

The following elements of risks can impact the performance of the Company:

1. **Modification in the Core Business Model:** As discussed earlier ABM is changing its implementation and solution strategy. These strategies would need a minimum of a couple of years to bear fruit and can impact revenues as well as profitability.

2. **Scanit Technologies:** The global traction for Scanit Technologies platform is extremely encouraging. However, there is a risk of more time required for a repeatable and scalable model to evolve. ABM investment will provide funds for Scanit to manage its operations for some period, but it will necessary that Scanit becomes self-sufficient within that period. Till such time there will be negative impact on the ABM financials. Scanit is currently facing challenges due sizeable hit to revenue due to non-renewal of large customer in the row crop segment due to tough market conditions and delay in identifying and hiring Sales Talent, which is currently affecting sales bandwidth.

Other risk outlined earlier still remain relevant. These include the risk of fast evolving technologies, supply side risk of talent acquisition, impact on operation efficiency due to modified solution and implementation strategy and reputation risk associated project performance.

20. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No planned material changes or commitments made by Company will affect the Company's financial position during the period mentioned above except the continued investment in the Silicon Valley based Agri tech company as mentioned earlier.

21. CODE OF CONDUCT :

The Company has adopted the Code of Conduct and ethics for all Board Members and Senior Management and this is strictly adhered to. A copy of the Code of Conduct is available on the website of the Company www.abmindia.com. In addition, members of the Board and Senior Management also submit, on an annual basis, the details of individuals to whom they are related and entities in which they hold interest and such disclosures are placed before the Board. The members of the Board inform the Company of any change in their directorship (s), chairmanship(s) / membership (s) of the Committees, in accordance with the requirements of the Companies Act, 2013 and Listing Regulations.

The members of the Board and Senior Management have affirmed their compliance with the code and a declaration signed by the Managing Director and Chief Financial officer is annexed to this report.

22. AUDIT COMMITTEE COMPOSITION :

The Board has constituted an Audit Committee that performs the roles and functions mandated under the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other matters as prescribed by the Board from time to time. The Constitution, meetings, attendance and other details of the Audit Committee are given in the Corporate Governance Report which is part of the Report. During the year all the recommendations of the Audit Committee were accepted by the Board.

23. VIGIL MECHANISM :

The Company has established a vigil mechanism in the form of a Whistle Blower Policy for Directors and employees of the Company to report genuine concerns about unethical behaviour, actual or suspected fraud, and violation of the Company's Code of Conduct or other policies of the Company, details of which are provided in Corporate Governance Report, which form part of this report.

As per the requirements of Schedule V of the Listing Regulations, the Company confirms that no personnel have been denied access to the Audit Committee. Furthermore, there were no complaints reported during the year under the vigil mechanism. The Whistle Blower Policy is available on the website of the Company.

24. PREVENTION OF INSIDER TRADING:

As per SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has in place a Code of Conduct to Regulate, Monitor and Report Trading by Insiders, the disclosure requirements and procedure thereto. The Company endeavors to preserve the confidentiality of Unpublished Price Sensitive Information and to prevent misuse of such information. With respect to this, the Company has also developed a Code for Procedure for Inquiry in case of Leak of Unpublished Price Sensitive Information. This code is prepared in accordance with Regulation 9 (1) and Schedule B of the SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulation, 2020. The Company regularly reminds the Employees about their obligation under the policies and also informs about prevention of insider trading into the securities of the Company.

The Company Secretary is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code.

25. RELATED PARTY TRANSACTIONS:

In line with requirement of the Companies Act and the Listing Regulations, the Company has formulated a Policy on Materiality of Related Party Transactions and dealing with Related Party Transaction (RPT Policy) which is also available at Company's website www.abmindia.com. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties. During the year, the Board approved amendment to the RPT Policy at its meeting on 13th February, 2025 based on the Audit Committee's recommendation. These changes were made to incorporate the amendments to the Listing Regulations.

All related party transactions are placed before the Audit Committee for approval for its review and approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis, which is reviewed and updated on quarterly basis. None of the Directors of the Company have any significant pecuniary relationships or transactions with the Company.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. No Material Related Party Transactions were entered during the year by the Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

26. ANNUAL RETURN:

As required, pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return of the Company in Form MGT-7 for FY 2024-25, is available on the Company's website at
https://abmindia.com/uploads/Final%20Category%20wise/20250728175851_Annual_Return_2024-2025.pdf

27. CORPORATE SOCIAL RESPONSIBILITY:

Corporate Social Responsibility activities at ABM encompasses much more than social outreach programmes. The Company believes that CSR is a way of creating shared value and contributing to social and environmental good. With this philosophy, the CSR activities of the Company is centred around health, education, environment and livelihood. Aligning with its vision, your Company has been continuing to increase value in the society in which it operates, through its services and CSR initiatives, so as to stimulate well-being for the society, in fulfilment of its role as a responsible corporate citizen.

The Board has constituted a Corporate Social Responsibility Committee to oversee and monitor the CSR activities of the Company. The composition and other details of the CSR Committee and its meetings are detailed in the Report on Corporate Governance, forming part of this Report. The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in Annexure of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. In compliance with requirements of Section 135 of the Companies Act, 2013, the Company has laid down a CSR Policy which is published on its website www.abmindia.com.

28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

There were no loans or guarantees given by the Company under Section 186 of the Companies Act, 2013 during the year under review. The Particulars of investments have been disclosed in the Financial Statements.

29. PREVENTION OF SEXUAL HARASSMENT (POSH) AT WORKPLACE:

The Company is committed to ensuring that all employees work in an environment that not only promotes diversity and equality but also mutual trust, equal opportunity and respect for human rights. The Company is also committed to provide a work environment that ensures every employee is treated with dignity, respect and afforded equal treatment.

The Company has adopted a Policy for prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules thereunder. The Company has also formed an “Internal Complaints Committee” for prevention and redressal of sexual harassment at workplace. While maintaining the highest governance norms, the Company has appointed external independent person who works in this area and has the requisite experience in handling such matters, as member of Internal Complaints Committee. The Company has ensured a wide dissemination of the Policy and have conducted various online/offline training sessions and awareness programmes for all employees across the Company. The Company has not received any complaint of sexual harassment during the financial year 2024-2025.

30. PARTICULARS OF EMPLOYEES:

Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been appended as Annexure to this Report. Details of employee remuneration as required under provisions of Section 197 of the Act and Rule 5 (2) and 5(3) of the Rules, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary.

31. CONSERVATION OF ENERGY:

Your Company consumes energy mainly for the operation of its software development, thus the consumption of electricity is negligible. In order to conserve the electricity, the air conditioners are kept at a moderate temperature and all the electrical equipment are turned off, whenever they are not required by the office staff.

32. TECHNOLOGY ABSORPTION, ADOPTION & INNOVATION AND RESEARCH AND DEVELOPMENT:

ABM is building competence in new areas like Digital Technologies, Microservices etc. There is no specific budget for R and D, however continuous technological improvement of flagship solutions is being done regularly. ABM will be spending a certain amount on the adoption of Scanit Technologies INC., towards R&D on new pathogens and pilot implementation for the easy adoption of these innovative technologies.

33. FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of foreign exchange earnings and outgo as required under Section 134 of the Companies Act, 2013 and Rule 8(3) of Companies (Accounts) Rules, 2014 are mentioned below

(₹ In Lakhs)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Foreign Exchange Earnings	0.00	0.00
Foreign Exchange Outgo*	1,129.74	988.71

* Foreign Exchange Outgo for the current year includes investment in Scanit Technologies INC ("Scanit"), California, Silicon Valley, USA.

34. LISTING FEES:

The equity shares of the Company are listed on The BSE Limited, Mumbai and the Annual Listing fees for the year under review have been paid.

35. OTHER DISCLOSURES:

During the year under review:

- no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status of the Company or its operations;
- no proceedings are made or pending under the Insolvency and Bankruptcy Code, 2016 and there is no instance of one-time settlement with any Bank or Financial Institution; the requirement to disclose the details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reason thereof, is not applicable.
- no public deposits as defined under Chapter V of the Act have been accepted by the Company, nor any default made in payment in repayment of deposits or payment of interest thereon during the year. Also, there were no loan received from the Directors of the Company.
- there has been no change in the nature of business of the Company.

36. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 of the Act, the Board of Directors hereby confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;

b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit or Loss of the Company for that period;

c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act and for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) They have prepared the Annual Accounts on a going concern basis;

e) They have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and

f) They have devised proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

37. ACKNOWLEDGEMENT:

The Board of Directors wishes to place on record its sincere gratitude to the Shareholders, Business Associates, Clients, Vendors, Banks, Financial Institutions, Central and State Government Organizations, Regulatory Authorities and Stock Exchange for their continued trust, support and cooperation. Their invaluable contributions have been instrumental in the Company's growth and success, and Board looks forward to nurturing and strengthening these enduring relationships in the years ahead.

The Board also extends its heartfelt appreciation to all employees at every level of the organization for their unwavering commitment, diligence, teamwork and dedication throughout the year. Their collective efforts and spirit of solidarity have been key drivers of the Company's achievements.

For and on behalf of the Board

Date : 23rd May, 2025
Place: Mumbai

Sd/ -
Prakash B. Rane
Managing Director
(DIN: 00152393)

Sd/ -
Sharadchandra D. Abhyankar
Director
(DIN: 00108866)

ANNEXURE TO THE DIRECTORS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

(Pursuant to Companies (Corporate Social Responsibility Policy) Rules, 2014

1. **A Brief Outline of the Company's Corporate Social Responsibility (CSR) Policy:**

The objective of CSR policy of the Company is to directly / indirectly undertake projects / programs which will enhance the quality of life and economic well- being of communities in and around our society at large. This policy focuses on addressing social, environmental and economic needs of underprivileged sections of the society and also a sustainable development for the society. The Company has identified education, environment protection, protection of art & Culture as the areas, healthcare where assistance is provided on a need-based and case-to-case basis. Your Company persisted with participation in such activities at the local, grass-root level during the year. The contributions in this regard have been made to the registered trust which is undertaking these schemes.

The Corporate Social Responsibility (CSR) Policy of the Company, as approved by the Board of the Directors, is available on the Company's website at www.abmindia.com.

2. **Composition of CSR Committee:**

Sr. No.	Name of Directors	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mrs. Supriya P. Rane	Non-Executive Director, Chairperson of CSR Committee	4	4
2	Mr. Sharadchandra D. Abhyankar	Non-Executive Director, Member of CSR Committee	4	4
3	Dr. Sumit D. Chowdhary	Independent Director, Member of CSR Committee	4	4
4	Mr. Ashokkumar.V. Dugade	Independent Director, Member of CSR Committee	4	4

3. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.**

The composition of the CSR committee is available on our website, at www.abmindia.com.

4. **Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable:** NA

5. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:** NA

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
Not Applicable			

6. **Average Net Profit of the Company as per Section 135(5):** ₹ 17,33,15,704/-

7. a) **Two percent of average net profit of the company as per section 135(5):** ₹ 34,66,315/-

   b) **Surplus arising out of the CSR projects or programmes or activities of the previous financial years.:** Nil

   c) **Amount required to be set off for the financial year, if any:** Nil

   d) **Total CSR obligation for the financial year (7a+7b-7c).:** ₹ 34,66,315/-

8. a) **CSR amount spent for the financial year:** ₹ 35,25,000/-

b) **Details of CSR amount spent against ongoing projects for the financial year:** Nil

c) **Details of CSR amount spent against other than ongoing projects for the financial year:**

Sr. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in ₹)	Mode of impleme-ntation - Direct (Yes/ No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1.	Vocational training, self - employment training	(ii)	Yes	Maharashtra, Mumbai		3,00,000	No	Salam Bombay Foundation	CSR00002988
2.	Medical Aid and Education	(i)	No	Maharashtra, Mumbai		2,00,000	No	Kamlabai Educational and Charitable Trust	CSR00048747
3.	Education	(ii)	No	Across India		3,00,000	No	Expa India	CSR00040187
4.	Medical Aid and Education	(i)	No	Maharashtra, Mumbai		3,00,000	No	Shublaxmi Pragati Mandal	CSR00006174
5.	Education	(ii)	Yes	Maharashtra, Mumbai		20,25,000	No	Hiray Smarnika Samiti Trust	CSR00088649
6.	Safeguarding environmental sustainability, ecological balance	(iv)	Yes	Maharashtra, Mumbai		4,00,000	No	Bombay First	CSR00018553
	Total					**35,25,000**			

d) **Amount spent in Administrative Overheads:** Nil.

e) **Amount spent on Impact Assessment, if applicable:** Not Applicable.

f) **Total amount spent for the Financial Year (8b+8c+8d+8e):** ₹ 35,25,000/-

g) **Excess amount for set off, if any:** Nil.

9. a) **Details of Unspent CSR amount for the preceding three financial years:** Nil

b) **Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):** Not Applicable

10. **In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:** Not Applicable

11. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).:** Not Applicable

For and on behalf of the Board

Date : 23rd May, 2025
Place: Mumbai

Sd/ -
Prakash B. Rane
Managing Director
(DIN: 00152393)

Sd/ -
Supriya P. Rane
Chairperson, CSR Committee
(DIN: 00152890)

ANNEXURE TO THE DIRECTORS' REPORT

Statement of Disclosure of Remuneration Under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1 **The Ratio of the remuneration of each director to the median remuneration of the Employees of the Company for the financial year 2024-2025, the percentage increase in remuneration of Directors, Chief Financial Officer and Company Secretary during the financial year 2024-2025:**

The percentage increase in remuneration of each Director, Chief financial Officer and Company Secretary during the financial year 2024-2025, ratio of the remuneration of each Director to the median remuneration of the employee of the Company for the financial year 2024-2025 as under:

Sr. No.	Name of Directors and Key Managerial Personnel	Designation	Ratio of remuneration of each Director to median remuneration of employees	% increase in remuneration in the Financial Year 2024-2025
1	Mr. Prakash B. Rane	Managing Director (Key Managerial Personnel)	52.11	5%
2	Mrs. Supriya P. Rane	Non-Executive Director	0.63	9%
3	Mr. Sharadchandra D. Abhyankar	Non-Executive Director	0.99	12%
4	Dr. Sumit D. Chowdhary	Non-Executive Director	0.83	45%
5	Mr. Devendra K. Parulekar	Non-Executive Director	0.52	43%
6	Mr. Ashokkumar Dugade	Non-Executive Director	0.89	31%
7	Mr. Punit Kumar Jain	Non-Executive Director	0.36	17%
8	Mr. Paresh M. Golatkar	Chief Financial Officer	3.52	21%
9	Mrs. Sarika A. Ghanekar	Company Secretary	3.83	18%

2 **The Percentage increase in the median remuneration of employees in the financial year:** The Median remuneration of the employees in the financial year have increased by 9%.

3 **The Number of permanent employees on the rolls of Company:** 561 employees excluding full time associates and in-house consultants as of March, 2025.

4 **Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** The average percentile increase in Salaries of employees is approximately 9% other than managerial remuneration. Managerial remuneration during the year have increased by 5%. This marginally higher increase in Managerial remuneration is primarily due to inclusion of perquisites availed during the year. In the previous year, managerial remuneration had decreased by 1%. There has been no revision in the fixed salary or overall approved remuneration structure for the managerial personnel.

5 **The key parameters for any variable component of remuneration availed by the directors:** During the year no commission have been paid to any of the Executive or Non-executive directors of the company due to inadequacy of profits of the Company as per Section 197 of the Companies Act, 2013 read with Schedule V. Commission to Executive and Non-executive directors is the variable component of their remuneration. Key parameters for determining the same are provided in the remuneration policy of the Company.

6. **Affirmation that the remuneration is as per the remuneration policy of the Company:** Yes, the remuneration is as per the remuneration policy of the Company.

For and on behalf of the Board

Date : 23rd May, 2025
Place: Mumbai

Sd/ -
Prakash B. Rane
Managing Director
(DIN: 00152393)

Sd/ -
Sharadchandra Abhyankar
Director
(DIN:00108866)

REPORT ON CORPORATE GOVERNANCE

At ABM, corporate governance is at the heart of our operational philosophy, guiding our commitment to ethical conduct, transparency, accountability, and fairness. We are dedicated to ensuring long-term value creation for all stakeholders by adhering to the highest standards of governance, which are fundamental to our approach to business. Our governance practices are designed to balance the needs of investors, meet regulatory requirements and foster a culture of ethical leadership throughout the organization.

We are fully committed to complying with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and see this commitment as more than a statutory obligation; it is an integral part of how we operate. Our Board of Directors provides strategic oversight, ensuring that all decisions align with shareholder interests and contribute to the long-term success of the Company. Through mechanisms such as the Whistle Blower Policy and the Code of Conduct for Prevention of Insider Trading, we uphold the highest standards of ethical conduct, ensuring investor protection and transparency. We regularly disclose accurate, timely and comprehensive information about our financial performance, leadership, and governance practices to keep all stakeholders well-informed.

We recognize the importance of regulatory compliance, and our governance framework is designed to meet and exceed the expectations set by SEBI and other regulatory authorities. By maintaining robust internal controls, processes, and periodic reviews, we ensure that our operations remain in full alignment with legal requirements and global best practices. Our policies are regularly updated to reflect the changing regulatory landscape, reinforcing our commitment to a well-regulated corporate environment.

Internally, we have embedded governance principles into our organizational culture, empowering employees at all levels to act with integrity, responsibility, and ethical awareness. Our policies and procedures support a work environment where ethical behavior is prioritized, and employees are equipped with the resources and guidance needed to make principled decisions. This collective effort ensures that we maintain a resilient, value-driven organization that aligns with both our business goals and the expectations of society.

ABM's governance practices are consistently implemented across the Company and its subsidiaries, ensuring uniformity and transparency in all our operations. We believe that strong governance is not only essential to the Company's success but also to the well-being of the communities we serve, the environment and the economy at large. Through our dedication to responsible business conduct, we aim to build lasting relationships with all our stakeholders, including investors, customers, partners, and employees. In conclusion, ABM remains firmly committed to upholding the highest standards of corporate governance, ensuring compliance with applicable regulations, and fostering a corporate culture that aligns with our values and the long-term interests of all stakeholders.

Your Company confirms the compliance of Corporate Governance as contained in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of which are given below:

I. BOARD OF DIRECTORS :

The Board of Directors is the cornerstone of our Corporate Governance framework, responsible for ensuring that the Management serves and protects the long-term interests of all stakeholders. We believe that an active, well-informed, and independent Board is essential to maintaining the highest standards of governance. As the trustees of the Company, the Board is tasked with establishing a culture of ethical and accountable growth. Our Board is composed of highly integrated, knowledgeable and committed professionals, who bring diverse expertise and perspectives to the decision-making process.

The Board operates independently, ensuring the integrity of its decisions and consistently upholds the values of transparency, accountability, equity, and responsibility. These values set a strong example for employees and stakeholders alike. The Board is diligent in fulfilling its duties, as prescribed by Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, commonly known as the Listing Regulations, as well as other relevant laws.

The Board's leadership experience is instrumental in understanding the organizational needs, managing risk, and ensuring succession planning. Empowered to oversee the management, direction, and performance of the Company, the Board's focus is on protecting stakeholder interests and enhancing shareholder value. It monitors the strategic direction of the Company and plays a key role in ensuring that the management serves both short-term and long-term stakeholder interests. This philosophy is reflected in our governance practices, where we strive to maintain an effective, informed, and independent Board. Ultimately, the Board has the responsibility for the management, general affairs, direction, and long-term success of the Company.

While the Board provides strategic oversight, the operational conduct of the business is delegated to the Managing Director. The Management Committee, headed by the Managing Director and consisting of business and functional heads, manages the day-to-day affairs of the Company.

The composition of the Board is in conformity with the applicable provisions of the Companies Act, 2013 (the Act) and Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended. The Board comprises of appropriate composition of Executive and Non-Executive Directors with at least one-woman director and not less than fifty per cent of the Board comprises of Independent Directors. As of March, 31, 2025, the Board consists of Seven Directors comprising One Executive Director, Four Independent, Directors, two Non-Executive & Non-Independent Directors including one Women Director. The Independent Directors of the Company have been appointed for a term of 5 years in accordance with the relevant provisions of the Act and are not eligible to retire by rotation. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business. The profile of Directors can be found at our website at www.abmindia.com.

The Board benefits from the presence of Non-Executive Directors and Independent Directors who are widely respected for their extensive experience and professional accomplishments across multiple domains. Each of these Directors adheres to regulatory norms with none holding directorship in more than seven listed companies.

Their active involvement in Board and Committee deliberations brings valuable perspectives on strategy, governance, regulatory matters, and overall business oversight. Their participation not only strengthens the quality of discussions but also reinforces transparency and sound judgment in Board-level decisions. Directors are generally expected to attend all meetings of the Board and the Committees they are part of, barring exceptional circumstances. While Committee meetings are intended for designated members, attendance by other Directors may be permitted at the discretion of the Committee Chair.

During the Financial Year 2024-25, the Board of Directors met six(6) times. These meeting were held on 05th April, 2024, 24th May, 2024, 13th August, 2024, 08th October, 2024, 14th November, 2024 and 13th February, 2025, with a gap not exceeding 120 days. The previous Annual General Meeting (AGM) of the Company held on 07th August, 2024 was attended by all the Directors except Mr. Sharadchandra Abhyankar.

As per the provisions of Regulation 17 of Listing Regulations, approval of Shareholders, for appointment / re-appointment of Directors on the Board shall be taken either at the next General Meeting or within a time period of three months from the date of appointment / re-appointment, whichever is earlier. Mrs. Supriya P. Rane, who is director liable to retire by rotation, has expressed her eligibility for re-appointment at the ensuing Annual General Meeting, subject to the approval of the

Shareholders. The proposals seeking approval of Shareholders for appointment / re-appointment of the Directors form a part of the Notice in this Annual Report.

Composition and Directorship(s) / Committee Membership(s) / Chairmanships(s) as on 31st March 2025:

The details of each Member of the Board along with the number of Directorship(s)/Committee Membership(s) / Chairmanship(s), date of joining the Board and their shareholding in the Company are provided herein below: -

Name of the Directors & Category	Date of Joining the Board	Number of Shares held in the Company	Number of Board Meetings attended	Number of Directorship in other Public Companies#	Membership(s) / Chairmanship(s) in Committees of Board of other Public Companies##	Directorship in other Listed Entity
Mr. Prakash B. Rane (Executive-Managing Director)	27/04/2000	95,42,300	6	Nil	Nil	Nil
Mrs. Supriya P Rane (Non-Executive Director)	27/04/2000	24,54,000	6	Nil	Nil	Nil
Mr. Sharadchandra Abhyankar (Non-Executive Director)	17/08/2024	Nil	6	2	3	Independent director in Atul Limited
Dr. Sumit Chowdhury (Independent Director)	28/03/2016	Nil	6	1	Nil	Independent director in Goodyear India Limited
Mr. Devendra Parulekar (Independent Director)	10/08/2018	Nil	4	Nil	Nil	Nil
Mr. Ashokkumar V. Dugade (Independent Director)	01/04/2020	Nil	6	Nil	Nil	Nil
Mr. Punit Kumar Jain (Independent Director)	04/09/2020	Nil	4	Nil	Nil	Nil

Excluding Private Limited Companies, Foreign Companies, Section 8 Companies and Alternate Directorships.

Includes only Audit Committee and Stakeholders' Relationship Committee.

All the Directors have made disclosures regarding their directorship and memberships on various Committees across all Companies in which they are directors and / or members. The number of Directorship(s), Committee Membership(s) / Chairmanship(s) of all Directors is within respective limits prescribed under the Act and Listing Regulations. None of the Directors are related to each other except Mr. Prakash B. Rane and Mrs. Supriya P. Rane, who are husband and wife.

The Company has obtained a certificate from Mr. Upendra Shukla, Practicing Company Secretary, under Regulation 34(3) and Schedule V Para C Clause (10)(i) of Listing Regulations confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by the SEBI and Ministry of Corporate Affairs or any such authority and the same forms part of this Report. The term Independent Directors is defined under Section 149(6) of the Act and Regulation 16 of the Listing Regulations. The Company has received requisite declarations from all Independent Directors of the Company confirming that they meet the criteria of independence as mentioned under Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations. Further the Independent Directors have also confirmed that they are not aware of any circumstance or situation that exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective Independent Judgement and without any external influence. The Board affirms that the Company's Independent Directors meet the criteria prescribed under Schedule V of the Listing Regulations and remain independent from the management, based on aannual

declarations submitted by the Independent Directors pursuant to Regulation 25(8) of the Listing Regulations and after having taken on record the verification of the integrity and accuracy of these declarations in accordance with Regulation 25(9). Additionally, the Independent Directors have confirmed their registration with the Independent Directors' database maintained by the Indian Institute of Corporate Affairs. None of the Independent Director(s) of the Company resigned before the expiry of their tenure. The Company issues a formal letter of appointment at the time of each Independent Director's appointment or re-appointment. The detailed terms and conditions of their appointment have been disclosed on the website of the Company. As of 31st March, 2025 the Board comprises 4 (Four) Independent Directors. Mr. Punit Jain, being the Independent Director of the Company shall complete his First term of five consecutive years as Independent Director of the Company and will retire w.e.f. 03rd September, 2025 as per provisions of SEBI LODR.

The Board meeting dates are decided in consultation with the Board members. The schedule of the Board meetings and Board Committee meetings are communicated in advance to the Directors to enable them to attend the meetings. The Board meets at least once in a quarter to review the quarterly results and other items on the agenda. Additional meetings are held, when necessary to discuss and decide on Company / business policy and strategy apart from other Board businesses. The Board exhibits strong operational oversight with regular presentations in quarterly meetings. The Agenda of the Board / Committee meetings is set by the Company Secretary in consultation with the Managing Director of the Company and agenda papers with detailed notes and other background information, which are essential for the Board to effectively and reasonably perform their duties and functions, are circulated well in advance before the meeting thereby enabling the Board to take proper decisions. The Agenda for the Board and Committee Meetings covers items set out as per the guidelines in Listing Regulations to the extent it is relevant and applicable. The Chairman of various Board Committees brief the Board on all the important matters discussed & decided at their respective committee meetings, which are generally held prior to the Board meeting. Video / Audio-conferencing facilities are also used to facilitate Directors travelling or located at other locations to participate in the Meetings.

The minutes of the Board and committee meetings were circulated to all the Directors with comments taken into account before finalization and confirmed at subsequent Meeting. The Board also reviews the declarations made by all departmental heads of the Company regarding compliance of all applicable laws on a quarterly basis.

The Company Secretary is responsible for collation, review and distribution of all papers submitted to the Board and Committees thereof for consideration. The Company Secretary is also responsible for preparation of the Agenda and convening of the Board and Committee Meetings. The Company Secretary attends all the Meetings of the Board and its Committees. The Company Secretary advises / assures the Board and its Committees on Compliance and Governance principles and ensures appropriate recording of minutes of the Meetings.

During the year under review, the Board Strategy Meeting was held at Registered office of the Company on 12th July, 2024. This Strategy meeting provides the Board an opportunity to understand Company's footprint in the industry and also interact with Company's leadership team. The Strategy meeting consisted of detailed presentation on overall strategy for the business and functions of the Company. It focuses on the strategy for the future and covers all parts of the business and functions, the course corrections, if any required to be undertaken and gives good perspective of the future opportunities and challenges.

Familiarization Programme: Based on the recommendation of the Nomination and Remuneration Committee, the Company conducts Familiarization Programme for the Independent Directors to provide an opportunity to familiarize with the Company, its Management and its operations so as to gain a clear understanding of their roles, rights and responsibilities in relation to the business of the Company. They are given full opportunity to interact with Senior Management Personnel and are provided with all the documents required and / or sought by them to have a good understanding of the Company, its business model and various operations and the industry of which it is a part. During the familiarization programme, the Company ensures that non-executive directors are introduced to the organization structure,

services, subsidiaries, constitution, board procedures, matters reserved for the Board, major risks, risk management strategy, compliance mechanism, CSR activities etc. Detailed information about the familiarization programme can be found on Company's website at www.abmindia.com.

CODE OF CONDUCT :

The Company has a detailed code of conduct which is followed across the organisation including the top management and the Board of Directors. The Board also ensures that the Code of Conduct is strictly followed across the Company. The Code has been displayed on the Company's website www.abmindia.com.

All the Board members and senior management have confirmed compliance with the Code for the year ended 31st March, 2025. A declaration to this effect signed by the Managing Director and Chief Financial Officer, is attached and forms part of this Annual Report.

SEPERATE INDEPENDENT DIRECTORS' MEETING:

As per Schedule IV of the Act and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Top 2000 listed entities as per market capitalization shall hold at least two meeting in a financial year without presence of Non-Independent Directors or any Management Personnel. These meetings provide opportunity for the Independent Directors to discuss various matters including:

a) Evaluating the performance of Non-Independent Directors and the Board as a whole;

b) Assessing the performance of the Managing Director of the Company, taking into account the views of Executive and Non-Executive Directors;

c) Reviewing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

During the financial year ended 31st March 2025, two meetings of the Independent Directors were held on 03rd March 2025 and 28th March 2025. All Independent Directors were present at the meeting held on 28th March 2025. Mr. Devendra Parulekar was unable to attend the meeting held on 03rd March 2025. Both meetings were chaired by Mr. Ashokkumar V. Dugade, who ensured the proceedings were conducted appropriately.

BOARD EVALUATION :

Pursuant to the provisions of the Companies Act, 2013 and Regulation 19 read with Schedule II, Part D of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has devised a policy on evaluating the performance of the Board of Directors, the Chairman, Committees, and Individual Directors. The Board along with the Nomination and Remuneration Committee has laid down criteria of performance evaluation of Board, its Committees and individual Directors.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors. Criteria for performance evaluation included aspects such as attendance at the meetings, participation and independence during the meetings, interaction with management, role and accountability, knowledge and proficiency, impact on the performance of Board / Committees, contribution made to the Board / Committees and active participation in long-term strategic planning. Further, performance evaluation of the Managing Director was based on the implementation of various plans & policies in the Company, monitoring and implementation of the projects including the smooth day to day affairs and operations of the Company and finally performance and business achievements of the Company. During the year, the Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and SEBI (LODR) Regulations. The exercise was led by the Managing Director of the Company along

with the Chairman of the Nomination and Remuneration Committee of the Company. The Evaluation process focused on various aspects of the functioning of the Board and Committees such as composition of the Board, Board Oversight and effectiveness, performance of Board Committees, Board skills and structure, etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgment.

The Outcome of the Evaluation was shared with the Board, Chairman of respective Committees and individual Directors. The Chairman of respective Board Committees also shared the results of evaluation with the respective Committee Members. The Board expressed its satisfaction on the process as well as performance of all Directors, Committees and Board as a whole. It was noted that the Board Members from different backgrounds bring about different complementarities and deliberations in the Board and Committee Meetings are enriched by such diversity and complementarities.

II. COMMITTEES OF DIRECTORS :

Board Committees play a vital role in ensuing strong corporate governance by offering targeted oversight and specialized knowledge in critical areas. They improve the Board's effectiveness by facilitating focused discussion and detailed examination of specific subjects such as finance, audit, governance and risk management. This structured delegation of responsibilities supports comprehensive oversight, well-informed decisions and strategic alignment, thereby reinforcing the Company's overall Governance Framework. The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference of various Committees. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meeting of all Committees are placed before the Board for review. During the year, all recommendations of Committees of the Board have been accepted by the Board. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided below:

A) AUDIT COMMITTEE :

As on 31st March, 2025 the Company's Audit Committee comprises of 4 (Four) Members and all of whom are Non- Executive Directors, with three being independent directors. All Members are financially literate and possess sound knowledge of accounts, finance and audit matters.

During the year, the Committee met 5 (Five) times on 05th April, 2024, 24th May, 2024, 13th August, 2024, 14th November, 2024 and 13th February, 2025.

Following are the details regarding the Composition and attendance of the Committee during the year:

Name of the Director	Categories of Director	Out of total 5 meetings the attendance is
Mr. Ashokkumar V. Dugade, Chairman	Independent and Non-Executive Director	5
Dr. Sumit D. Chowdhury, Member	Independent and Non-Executive Director	3
Mr. Devendra Parulekar, Member	Independent and Non-Executive Director	5
Mr. Sharadchandra D. Abhyankar, Member	(upto 16th August, 2024 - Independent and Non-Executive Director and w.e.f. 17th August, 2024 - Non-Executive Director)	5

Terms of reference and role of Audit Committee:

- Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;

- Reviewing and examining with management the quarterly and annual financial results and the auditors' report thereon before submission to the Board for approval;
- Reviewing management discussion and analysis of financial condition and results of operations;
- Reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
- Recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services;
- Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- Reviewing management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- Reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control systems;
- Reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
- Evaluating internal financial controls and risk management systems;
- Verifying that the systems for internal controls in relation to SEBI (Prohibition of Insider Trading) Regulations, 2015 are adequate and are operating effectively;
- Reviewing the functioning of the Code of the Company and Whistle Blowing Mechanism.
- Review the financial statements, in particular, the investment made by the subsidiary companies

The meetings of Audit Committee are also attended by the Chief Financial Officer, Statutory Auditors and Internal Auditor as special invitees. The Company Secretary acts as the Secretary to the Committee. The minutes of each Audit Committee meeting are placed in the next meeting of the Board. The gap between the Audit Committee meetings was in compliance with the provisions contained in the Act and the Listing Regulations. The Audit Committee also reviews the functioning of the Whistle Blower Policy of the Company and cases reported thereunder. The Committee plays a pivotal role in assisting the Board in fulfilling its responsibility of overseeing the quality and integrity of Company's accounting, auditing and reporting practices. The Audit Committee reinforces the transparency, accuracy and reliability of Company's financial operations.

B) STAKEHOLDERS' RELATIONSHIP COMMITTEE :

The Stakeholders' Relationship Committee (SRC) comprises of three Non-Executive Directors of the Board. During the year the Committee met four times on 05th April, 2024, 13th August, 2024, 14th November, 2024 and 13th February, 2025 and same were also attended by Company Secretary. The Minutes of the SRC Meetings are circulated and noted by the Directors at Board Meetings.

The attendance of the Members of Stakeholders' Relationship Committee was as under:

Name of the Director	Status	Out of total 4 meetings the attendance is
Mr. Sharadchandra D. Abhyankar, Chairman	(upto 16th August, 2024 - Independent and Non-Executive Director and w.e.f. 17th August, 2024 - Non-Executive Director)	4
Mrs. Supriya P. Rane, Member	Non-Executive Director	4
Mr. Devendra Parulekar, Member	Independent and Non-Executive Director	2

Terms of Reference of Stakeholders' Relationship Committee:

- Consider and resolve the grievances of shareholders
- Make recommendations to improve investor service levels for the investors
- Review of the quality and compliance of various services being rendered by its Registrar and Share Transfer Agent.
- Review of various measures and initiatives taken by the Company for reducing the quantum of unpaid dividend

In order to serve the shareholders expeditiously, the Board delegated its powers to approve the transfers / transmissions / dematerialisation / re-materialisation and address the shareholders complaints / requests, the Company Secretary of the Company. The total numbers of correspondences received from the Investors and resolved during the year under review were - 28

The Stakeholders Relationship Committee is dedicated to ensuring the highest level of service and responsiveness to our valued shareholders. By promptly addressing grievances and upholding shareholder rights, we strive to foster transparency, trust, and strong stakeholder relationships.

The Company has designated an e-mail ID egovernance@abmindia.com for registering the complaints by investors / shareholders. Mrs. Sarika Ghanekar, Company Secretary is the Compliance Officer.

MUFG Intime India Pvt. Ltd (Formerly: M/s. Link Intime India Pvt. Ltd) is the Registrar and Share Transfer Agent of the Company. All grievances can be addressed to the Registrar and Share Transfer Agent at C 101, 247 Park, LBS Road, Vikhroli West, Mumbai - 400083. Contact Number: 022 4918 6000 / 022 4918 6060.

C) NOMINATION AND REMUNERATION COMMITTEE :

The Nomination and Remuneration Committee ("NRC") is responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria, ongoing succession planning and appointment procedures for both internal and external appointments. The role of Nomination and Remuneration Committee, inter alia, includes:

- Determine / recommend the criteria for appointment of Directors and Key Managerial Personnel ;
- Determine / recommend the criteria for qualifications, positive attributes and independence of Director;
- Determine / recommend the criteria for qualifications, positive attributes and independence of Director;
- Evaluate the balance of skills, knowledge and experience on the Board and prepare a description of the role and capabilities required for Independent Director(s);
- Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock option etc;
- Formulate criteria and carry out evaluation of each Director's performance and performance of the Board as a whole;
- Recommend to the Board, all remunerations, in whatever form, payable to Senior Management;
- Devise a policy on Board diversity;
- Ensure succession planning;
- Identify persons who are qualified to become Directors and who may be appointed as Key Managerial Personnel (KMPs) and Senior Management in accordance with the criteria, and recommend to the Board their appointment/re-appointment or removal;

- Oversee the performance review process for the KMPs and Senior Management with the view that there is an appropriate cascading of goals and targets across the Company;
- Review the efficacy of HR practices including those for leadership development, rewards and recognition, talent management and succession planning;

The Nomination and Remuneration Committee presently comprises of three Directors. Until 16th August, 2024, the committee Comprised of Four (4) members. However, with effect from 17th August, 2024, Mrs. Supriya P. Rane step down as the member of the Committee. During the year under review, three Committee meetings were held on 23rd May, 2024, 13th August, 2024, and 08th October, 2024.

The attendance of the Members of Nomination & Remuneration Committee was as under:

Name of the Director	Categories of Director	Out of total 3 meetings the attendance is
Dr. Sumit D. Chowdhury, Chairman	Independent and Non-Executive Director	3
Mrs. Supriya P. Rane, Member (Step down w.e.f. 17th August, 2024)	Non-Executive Director	2
Mr. Sharadchandra D. Abhyankar, Member	(upto 16th August, 2024 - Independent and Non-Executive Director and w.e.f. 17th August, 2024 - Non-Executive Director)	3
Mr. Ashokkumar V. Dugade, Member	Independent and Non-Executive Director	3

The quorum of NRC meeting is either two members or one-third of the members of the Committee, whichever is greater including at least one Independent Director. The Minutes of NRC Meetings are circulated and noted by the Directors at Board Meetings. The Company has also devised a policy on board diversity which is available on website of the Company. Based on the recommendations of NRC, the Board has adopted the Policy relating to selection, appointment and remuneration of the Directors, KMPs and other employees.

POLICY FOR SELECTION, APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION:

The Directors of the Company are appointed / re-appointed by the Board on the recommendations of the Nomination and Remuneration Committee ("NRC") and approval of the Members at the General Meetings or through means of Postal Ballot. The Nomination and Remuneration Committee of the Company follows defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. For the purpose of appointment of any Executive Director, the NRC shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee shall also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

The appointment of Executive Directors, Key Managerial Personnel, Management Committee Members and other employees are by virtue of their employment / contract of service with the Company as management employees and therefore, their terms of employment vis-a-vis salary, variable pay, service contract, notice period etc., are governed by the applicable policies at the relevant point in time.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level. The Non- Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of marketing, finance, taxation, law, information technology, governance and general management.

The NRC shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Non-Executive Director.

i) Qualification, experience and expertise of the Non-Executive Directors in their respective fields ;
ii) Personal, professional or business standing ;
iii) Diversity of the Board ;

As regards the appointment of Independent Directors following is the policy adopted by the Board;

1. The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Act and Listing Regulations.

2. As per the provisions of the Act, the Independent Directors shall be appointed for not more than two terms of maximum of five years each and shall not be liable to retire by rotation.

3. The Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by provisions of the Act and the Listing Regulations.

4. The Company shall ensure that the appointment of any Non-Executive Director who has attained the age of 75 years is approved by the Members of the Company by way of Special Resolution.

Every Independent Director, at the first meeting of the Board in which he / she participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under law.

The Company's Nomination and Remuneration Policy considers human resources as its invaluable assets. The said Policy aims to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company. The Remuneration Policy for all employees is designed to attract talented personnel and remunerate them fairly and responsibly, this being a continuous ongoing exercise at each level in the organization.

The Nomination and Remuneration Committee considers the outcome of the Annual Evaluation before recommending the changes in the remuneration of the Executive Directors and appointment / re-appointment of Directors.

The remuneration of the Managing Director comprises salary, perquisites, allowances and benefits and commission. Annual salary increments and commission or incentive remuneration is decided by the NRC within the overall ceilings prescribed under the Act and in line with the terms and conditions approved by the shareholders. The recommendation of the NRC is placed before the Board for its approval.

In compliance with the provisions of the Act and Listing Regulation, the Company has taken a Directors' and Officers' (D&O) Liability Insurance Policy to indemnify Directors, Officers or any employee acting in a managerial capacity, against any legal action coming onto them whilst discharging fiduciary responsibilities in relation to the Company.

The remuneration to Non-Executive Directors comprises of sitting fees and variable commission. The remuneration by way of commission to the Non-Executive Directors is decided by the Board of Directors and distributed to them based on their participation and contribution at the Board and certain Committee meetings as well as time spent on matters other than at meetings. The Non-Executive Directors of the Company are paid sitting fees of ₹20,000/- for attending every meeting of the Board / Committee thereof. The details of the transactions with related parties during Financial Year 2024-2025 are provided in the accompanying financial statements.

Remuneration paid to the Board of Directors during the year under review is as follows:

(₹ In Lakhs)

Name of the Director	Status	Salary & Perquisites (₹)	Commission (₹)	Sitting Fees (₹)
Mr. Prakash B. Rane	Managing Director	202.53	0.00	0.00
Mrs. Supriya P. Rane	Director	0.00	0.00	2.40
Mr. Sharadchandra D. Abhyankar	Director	0.00	0.00	3.80
Dr. Sumit D. Chowdhury	Director	0.00	0.00	3.20
Mr. Devendra Parulekar	Director	0.00	0.00	2.00
Mr. Ashokkumar V. Dugade	Director	0.00	0.00	3.40
Mr. Punit Kumar Jain	Director	0.00	0.00	1.40
Total (₹)		**202.53**	**0.00**	**16.20**

Skills / Expertise / Competencies of the Board of Directors:

The Board comprises of qualified members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees. In terms of requirement of Listing Regulations, the Board has identified the following skills/expertise/competencies for the effective functioning of the Company.

1. **Business Leadership:** Innate leadership skills including ability to appropriately represent the organization; set appropriate Board and organization Culture and make and take responsibility for decisions and actions.

2. **Strategy and Strategic Planning:** Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies in the context of strategic objectives of the Company's relevant policies and priorities.

3. **Finance & Accounting:** Qualifications and experience in accounting and / or finance and ability to analyze key financial statements, financial performance; contribute to strategic financial planning; oversees budgets and the efficient use of resources; oversees funding arrangements resources; oversees funding arrangements and accountability.

4. **Risk:** Ability to identify key risks to the organization in a wide range of areas including legal and regulatory compliance, and monitor risk and compliance management frameworks and systems.

5. **Legal Framework and Corporate Governance :** Expert knowledge of Corporate Law and ensuring compliance with all relevant laws; providing guidance to uphold high standards of Corporate Governance.

6. **Information Technology:** Knowledge and experience in the strategic use and governance of information management and information technology within the organization.

7. **Commercial:** Broad range of commercial / business experience in areas including communications, marketing, branding and business systems, practices and improvement.

8. **Marketing:** Knowledge of and experience in marketing services to business clients.

Given below is a List of core skills, expertise and competence of the Individual Directors:

Name of the Director	Business Leadership	Strategy & Strategic Planning	Finance & Accounting	Risk	Legal Framework & Corporate Governance	Information Technology	Comm-ercial	Mark-eting
Mr. Prakash B. Rane	✓	✓		✓		✓	✓	
Mrs. Supriya P. Rane			✓				✓	✓
Mr. Sharadchandra D. Abhyankar		✓	✓	✓	✓			
Mr. Devendra Parulekar	✓	✓	✓	✓		✓		
Dr. Sumit D. Chowdhury	✓		✓	✓		✓		✓
Mr. Ashokkumar V. Dugade		✓	✓					
Mr. Punit Kumar Jain		✓				✓		

Directors:

Detailed profile of Director retiring by rotation and being eligible, seeking re-appointment is as below. The same has also been covered under Notice which is forming part of the Annual Report of the Company.

Mrs. Supriya P Rane: Mrs. Supriya P. Rane is a Promoter and Non-Executive Director of the Company, and has been associated with the organization since its inception. She is an accomplished Electronics Engineer and holds a Post Graduate Diploma in Systems Management. With her deep expertise in systems, processes, and strategic planning, Mrs. Rane has played a pivotal role in shaping the Company's vision and long-term direction. Her vast management experience and foresight have been instrumental in driving operational excellence and fostering a culture of innovation. As a trusted advisor to the Board, she continues to provide valuable guidance on key business matters, contributing significantly to the Company's sustained growth and evolution into a dynamic, future-ready enterprise. The Company has greatly benefited from her enduring leadership and rich industry insight.

Mr. Punit Jain: Mr. Punit Jain is a Non-Executive Independent Director of the Company, and has been associated with the Organization since the year 2020. He holds a B.Tech in Electrical Engineering from IIT Bombay and PGDM from IIM Bangalore. He is currently the Co-Founder and Director of a job portal for the uneducated and unskilled. Mr. Jain is an elected member of NASSCOM's Product Council, where he works with other software leaders to promote the software product industry in India, besides this he also mentors promising start-ups. His strategic vision and deep understanding of the business landscape have been instrumental in driving the Company's sustained growth and success.

D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

As on 31st March, 2025, the Corporate Social Responsibility Committee (CSR Committee) comprised 4 (four) members. Until 16th August, 2024, the Committee had 3 Independent Directors. Upon the expiry of the 2 term of five (5) conservative years of Mr. Sharadchandra Abhyankar's as an Independent Director on 16th August, 2024, he was further appointed as a Non-Executive Director with effect from 17th August, 2024. Accordingly, with effect from 17th August, 2024, the Committee has 2 Independent Directors. The CSR Committee is chaired by Mrs. Supriya P. Rane, and Mr. Sharadchandra Abhyankar, Dr. Sumit Chowdhury and Mr. Ashokkumar Dugade act as members of the Committee.

The role of the CSR Committee includes formulating and recommending to the Board a CSR Policy and the activities to be undertaken by the Company as specified in Schedule VII to the Act. It also involves recommending the amount of expenditure to be incurred on CSR activities, overseeing the manner of execution of projects or programmes; determining the modalities for utilisation of funds and implementation of schedules and monitoring the performance of the Company in the area of CSR. The Corporate Social Responsibility Policy of the Company ("CSR Policy") is available on the website of the Company.

The composition of the Corporate Social Responsibility Committee and the details on the number of Meetings held and attended by the Members during the Financial Year 2024-2025 are given below:

Name of the Director	Status	Out of total 4 meetings the attendance is
Mrs. Supriya P. Rane, Chairperson	Non-Executive Director	4
Mr. Sharadchandra D. Abhyankar, Member	(upto 16th August, 2024 - Independent and Non-Executive Director and w.e.f. 17th August, 2024 - Non-Executive Director)	4
Dr. Sumit D. Chowdhury, Member	Independent and Non-Executive Director	4
Mr. Ashokkumar V. Dugade, Member	Independent and Non-Executive Director	4

During the Financial Year ended 31st March, 2025, the Committee met four times on 24th May, 2024, 13th August, 2024, 14th November, 2024 and 13th February, 2025.

During the Financial Year 2024-2025, the Committee approved the CSR activities and monitored the progress on CSR activities undertaken by the Company on quarterly basis. The Company has been able to spend the mandatory 2% of average net profits of immediately preceding 3 years on various CSR activities, the details of which are given in CSR Report approved by the Committee and attached to the Director's Report.

E) RISK MANAGEMENT COMMITTEE :

As on 31st March, 2025, the Risk Management Committee of the Company comprises Mr. Prakash B. Rane as the Chairman and Mr. Sharadchandra Abhyankar (Upto 16th August, 2024), Mr. Punit Jain (w.e.f. 17th August, 2024) and Mr. Govind Singh Chauhan as members of the Committee. This Committee plays a vital role in enhancing the Company's governance, risk management, sustainability and compliance practices.

Terms of Reference of the Risk Management Committee:

- To identify the internal and external risks, interalia, financial, operational, sectoral, information, cyber security risk, legal and regulatory risks
- Oversee the implementation of the Risk Management Policy and the adequacy if Risk Management systems
- Ensure appropriate methodology, processes and systems are in place to monitor and evaluate risks

During the Financial Year ended 31st March, 2025, the Committee met four times on 24th May, 2024, 13th August, 2024, 14th November, 2024 and 13th February, 2025. The quorum of RMC Meetings is two Members or one third of the Members, whichever is greater and the gap between two meetings was not more than 210 days as stipulated under the Listing Regulations. The Minutes of the RMC Meetings are circulated to the Board of Directors along with Agenda for subsequent Board Meetings. All the decisions and recommendations made by the Committee were approved by requisite majority of the members of the Committee.

The attendance of each member of the Committee is given below:

Name	Status	Out of total 4 meetings the attendance is
Mr. Prakash B. Rane, Founder & Managing Director	Chairperson	4
Mr. Sharadchandra D. Abhyankar (Upto- 16th August, 2024 – Independent Director) (From 17th August, 2024 - Non- Executive Director)	Member	2 (out of 2)
Mr. Punit Jain, Non- Executive Independent Director (with effect from 17th August, 2024)	Member	1 (out of 2)
Mr. Govind Singh Chauhan	Member	4

Particulars of Senior Management of ABM Knowledgeware Limited:

Name of the Senior Management Personnel	Category
Govind Singh Chauhan	Executive Director – Business Development
Paresh Golatkar	Chief Financial Officer
Sarika Ghanekar	Company Secretary & Compliance Officer
Venkat Sitaram	Head IT Infra
Ramchandra Patil	Head HR
Vimla Varghese	Senior Director – Projects & Operations

Code for prevention of Insider-trading practices:

In compliance with SEBI regulations on prevention of insider trading, the Company has implemented a Code of Conduct to Regulate, Monitor, Report Trading by Designated Persons to deter the insider trading in the securities of the Company based on the unpublished price sensitive information (UPSI). The objective of this Code is to prevent misuse of any

unpublished price sensitive information and prohibit any insider trading activity, in order to protect the interest of the shareholders at large. All the Directors, employees and third parties such as auditors, consultants etc. who could have access to the unpublished price sensitive information of the Company are governed by this code. The Code also envisages procedures to be followed and disclosures to be made while dealing in the securities of the Company. The Company has also established policies for handling leaks of unpublished price-sensitive information and determining legitimate purposes. To ensure compliance, the Company maintains a Structural Digital Database (SDD) internally, capturing all relevant details pertaining to UPSI. The trading window is closed during the time of declaration of results and occurrence of any material events as per the code. The Company has appointed Mrs. Sarika Ghanekar, Company Secretary as Compliance Officer, who is responsible for setting forth procedures and implementation of the code for trading in Company's securities. During the year under review there has been due compliance with the said code.

Whistle Blower Policy:

The Company has adopted a whistleblower mechanism to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's Code of Conduct and Ethics. It provides appropriate avenues to all individuals associated with the Company to bring to the attention of the Management any issue which is perceived to be in violation of or in conflict with the Code of conduct of the Company. The Company has provided dedicated e-mail addresses whistleblower@abmindia.com for reporting such concerns. Alternatively, individuals can also send written communications to the Company. The employees are encouraged to voice their concerns by way of Whistle Blowing and all the employees have been given access to the Audit Committee. The Policy provides an avenue to every employee and every person as defined therein to report concerns directly to the Management or to the Chairperson of the Audit Committee. The Company Secretary is the designated officer for effective implementation of the Policy and dealing with the complaints registered under the Policy. All cases, registered under the Code and the Whistle Blower Policy of the Company, are reported to the management and are subject to the review of the Audit Committee. The Whistle Blower Policy is available on the website of the Company.

Fees paid to the Statutory Auditors:

The total fees for all services paid by the Company and the subsidiaries, on a consolidated basis, to the M/s. A.P Sanzgiri & Co., Chartered Accountants Statutory Auditors and all the entities in the network firm / network entity of which Statutory Auditors is part during the financial year 2024-2025 is ₹13,38,765/- (excluding taxes).

Certification by Chief Executive Officer:

The certificate of Chief Executive Officer and Chief Financial Officer on the financial statements and the cash flow statement for the year is annexed at the end of the report on Page No.63. The said certificate is signed by Mr. Prakash B. Rane, Managing Director and Mr. Paresh Golatkar, Chief Financial Officer of the Company.

III. SHAREHOLDERS' INFORMATION :

a) General Information:

32nd Annual General Meeting	
Date:	29th August, 2025
Time:	11.00 a.m.
Venue:	Annual General Meeting through Video Conferencing / Other Audio-Visual Means facility (Deemed Venue for Meeting: Registered Office: ABM House, Plot No. 268, Linking Road, Bandra (West), Mumbai- 400 050).
Date of Book closure:	Saturday, 23rd August, 2025 to Friday, 29th August, 2025 (both days inclusive)
Dividend Payment Date:	On or before 27th September, 2025 (subject to Shareholder's approval)
Corporate Identity Number (CIN):	L67190MH1993PLC113638

b) Address for Correspondence :

Registered Office of the Company:

Shareholder can correspond at the Registered Office of the Company at Mumbai i.e. ABM House, Plot No. 268, Linking Road, Bandra (West), Mumbai - 400 050.

c) Share Transfer Agent :

Registrar & Share Transfer Agents: M/s. MUFG Intime India Private Limited (Formerly: Link Intime India Private Limited), C 101, 247 Park, LBS Road, Vikhroli West, Mumbai-400083. Contact Number: 28207203-05 / 28257641.

d) General Body Meetings:

The last three AGM of the Company were held on the following dates and time:

Date	Time	Address	Special Resolution
29th AGM on 04.08.2022	11.00 a.m.	Meeting conducted through VC / OAVM pursuant to the MCA Circular	-
30th AGM on 09.08.2023	11.00 a.m.	Meeting conducted through VC / OAVM pursuant to the MCA Circular	i) Special resolution for re-appointment of Mr. Devendra Parulekar as an Independent Director of the Company from 10th August, 2023 to 9th August, 2028. ii) Special resolution to approve the payment of remuneration to Mr. Prakash B. Rane, Managing Director of the Company for F.Y. 2023-25.
31st AGM held on 07.08.2024	11.00 a.m.	Meeting conducted through VC / OAVM pursuant to the MCA Circular	i) Special resolution to approve the 'ABM Employee Stock Option Scheme 2024'("ESOS 2024"/ "Scheme")

e) Postal Ballot:

During the year, the Company passed three resolutions through Postal Ballot; of these, two were Special Resolutions and one was an Ordinary Resolution. The results of the Postal Ballot were declared on November 14, 2024. As on the date of this Annual Report, no Special Resolution is proposed to be passed through Postal Ballot. Details of which are as under:

Date of Notice	Results Declared	Resolution Passed
08/10/2024	14/11/2024	1. Ordinary Resolution: Appointment of Mr. Sharadchandra D. Abhyankar as Non-Executive, Non-Independent Director of the Company. 2. Special Resolution: Re-appointment of Mr. Prakash B. Rane as Managing Director of the Company and approval of his Remuneration. 3. Special Resolution: Re-appointment of Mr. Ashokkumar V. Dugade as Non-executive Independent Director of the Company.

Results of Remote E-Voting for the Postal Ballot: As per the requirement of the Companies Act, 2013 and the SEBI (LODR) Regulations,2015, the Company had provided remote e-voting facility and e-voting to its Shareholders for voting on the business to be transacted through the Postal Ballot conducted by the Company. The Company had appointed Mr. Upendra Shukla, Practicing Company Secretary as the Scrutinizer for the remote e-voting and e-voting during the Postal Ballot. The Scrutinizer has carried out the scrutiny of all votes received up to the close of remote e-voting period 15th October, 2024 to 13th November, 2024 and submitted their Report on 14th November, 2024. The Agenda-wise Resolutions (Ordinary / Special) passed by remote e-voting through are given below:

1. **Appointment of Mr. Sharadchandra D. Abhyankar as Non-Executive, Non-Independent Director of the Company (Ordinary Resolution):**

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter . and Promoter Group	E-Voting	13386429	13385300	99.99	13385300	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		**13385300**	**99.99**	**13385300**	**0**	**100.00**	**0.00**
Public Institutions	E-Voting	68235	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		**0**	**0.00**	**0**	**0**	**0.0000**	**0.00**
Public Non-Institutions	E-Voting	6547536	258449	3.94	258449	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		**258449**	**3.94**	**258449**	**0**	**100.00**	**0.00**
Total		**20002200**	**13643749**	**68.21**	**13643749**	**0**	**100.00**	**0.00**

2. **Re-appointment of Mr. Prakash B. Rane as Managing Director of the Company and approval for his Remuneration (Special Resolution):**

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter . and Promoter Group	E-Voting	13386429	13385300	99.99	13385300	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		**13385300**	**99.99**	**13385300**	**0**	**100.00**	**0.00**
Public Institutions	E-Voting	68235	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		**0**	**0.00**	**0**	**0**	**0.00**	**0.00**
Public Non-Institutions	E-Voting	6547536	258449	3.94	258357	92	99.96	0.03
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		**258449**	**3.94**	**258357**	**92**	**99.96**	**0.04**
Total		**20002200**	**13643749**	**68.21**	**13643657**	**92**	**99.99**	**0.01**

3. **Re-appointment of Mr. Ashokkumar V. Dugade as Non-executive Independent Director of the Company (Special Resolutions):**

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter . and Promoter Group	E-Voting	13386429	13385300	99.99	13385300	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		**13385300**	**99.99**	**13385300**	**0**	**100.00**	**0.00**
Public Institutions	E-Voting	68235	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		**0**	**0.00**	**0**	**0**	**0.00**	**0.00**
Public Non-Institutions	E-Voting	6547536	258449	3.94	258357	92	99.96	0.03
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		**258449**	**3.94**	**258357**	**92**	**99.96**	**0.04**
Total		**20002200**	**13643749**	**68.21**	**13643657**	**92**	**99.99**	**0.01**

f) Financial Calendar 2025-2026

(Tentative and subject to change)

- **Financial Results for the:**

  Quarter ending 30th June, 2025 — Within 45 days of end of respective quarter

  Quarter ending 30th September, 2025

  Quarter ending 31st December, 2025

- **Year ending 31st March, 2026** — By 30th May, 2026
- **Annual General Meeting 2025-2026** — By September, 2026

IV. OTHER DISCLOSURES :

The Company has followed accounting principles generally accepted in India, including the Indian Accounting Standard (Ind AS) as specified under Section 133 of Companies Act, 2013 and other relevant provision of the Act while preparing financial statements.

There were no non-compliances by the Company and no instances of penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years.

Compliance with Secretarial Standards :

The Institute of Company Secretaries of India, a statutory body, has issued Secretarial standards (SS) on various aspects of corporate law and practices. The Company has complied with the SS -1 on Board Meetings, SS - 2 on General Meetings and SS-3 on Dividends.

Disclosure on Materially Significant Related Party Transactions:

During the year, there were no materially significant transactions with the related parties viz. promoters, directors or the management or their relatives or subsidiary that had potential conflict with the interest of the Company at large. All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Directors neither participate in the discussion nor vote on such matters. All related party transactions are mentioned in the Notes to Accounts. The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website at www.abmindia.com.

Annual Secretarial Compliance Report :

The Company has undertaken an audit for the financial year 2024-2025 for all applicable compliances as per Act, SEBI Regulations and Circulars / Guidelines issued thereunder.

The Annual Secretarial Compliance Report has been submitted to the stock exchange within 60 days of the end of the Financial Year.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has not received any complaint of sexual harassment during the financial year 2024-2025.

Risk Management :

The Company has a Risk Management frame work, by which the information of any risk assessment and minimization activity would be informed to the Board. A Risk Management Plan of the Company is in place prescribing various probable risks, their assessment and mitigation.

Listing at Stock Exchange :

The Equity Shares of the Company are listed at The Bombay Stock Exchange Limited, Dalal Street, Fort, Mumbai Code No. ABMKNOWLEDGE: 531161 and the Company has duly paid the Listing fees as applicable to the Company.

Share Transfer System:

All share transfer and other communications regarding share certificates, change of address, dividends, etc. should be addressed to the M/s. MUFG Intime India Private Limited (Formerly: M/s. Link Intime India Private Limited)., Registrar & Share Transfer Agent of the Company. Stakeholders` Relationship Committee is authorized to approve transfer of shares in the physical segment. The Committee has delegated authority for approving transfer and transmission of shares and other related matters to the Company Secretary of the Company. A summary of all the transfers / transmissions etc. so approved by Company Secretary of the Company is placed at every Committee meeting. All share transfers are completed within statutory time limit from the date of receipt, provided the documents meet the stipulated requirement of statutory provisions in all respects.

The Company obtains an annual certificate from Practising Company Secretary as per the requirement of Regulation 40(9) of Listing Regulations and same if filed with the Stock exchange and available on website of the Company.

As per the notifications / circulars issued by SEBI from time to time, listed entities are required to issue securities in demat mode only while processing any investor service requests, viz. issue of duplicate share certificates, exchange / sub-division / splitting / consolidation of securities, transmission / transposition of securities and claim from Suspense Escrow Demat Account. SEBI had clarified that listed entities / RTAs shall now issue a Letter of Confirmation in lieu of physical share certificates while processing any of the aforesaid investor service request.

Simplified Norms for processing Investor Service Request:

As per circular issued by SEBI from time to time, it is mandatory for holders of physical securities to furnish PAN, KYC details and Nomination / Opt-out of Nomination, before getting any investor service request processed. Members holding securities in physical form, whose folio(s) do not have PAN, KYC details or Choice of Nomination updated, shall be eligible for dividend in respect of such folios, only through electronic mode with effect from 1st April, 2024. Members who are yet to update details in their physical folios are therefore urged to furnish PAN, KYC and Choice of Nominationby submitting the prescribed forms duly filled by email from their registered email id to rnt.helpdesk@in.mpms.mufg.com or by sending a physical copy of the prescribed forms duly filled and signed by the registered holders to M/s. MUFG Intime India Private Limited at C-101, 247 Park, 1st Floor, LBS Road, Gandhi Nagar, Vikhroli (West), Mumbai- 400083. In accordance with the SEBI circular, the Company has sent reminders to those Members, holding shares in physical form, whose PAN, KYC details and / or Choice of Nomination are not updated, requesting them to update the details.

As per the Circulars issued by SEBI, after due verification of the investor service requests received from Shareholder, 'Letters of Confirmation' (LOC) are issued in lieu of physical shares certificates by Companies / RTAs. The validity of such LOCs is one hundred twenty (120) days from the date of issuance, within which the Shareholder is required to make a request to the Depository Participant (DP) for de-materializing the shares covered by the LOC. In case the demat request is not submitted within the aforesaid timeline of one hundred twenty (120) days, the Companies are required to transfer such shares to Suspense Escrow Demat Account the Company opened for this purpose. Shareholders can claim back their shares from Suspense Escrow Demat Account by submitting the required documents to RTA as per SEBI Advisory. The Company has not transferred any shares to Suspense Escrow account during the year.

A qualified practicing Company Secretary carried out a Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) ("Depositories") and the total issued and listed capital. The said report confirms that the total issued / paid-up capital reconciles with the total number of shares in physical form and the total number of dematerialized shares held with NSDL & CDSL. This report is sent to the Stock Exchange on a quarterly basis within 30 days from the end of every quarter.

Shareholding Pattern and Distribution of Shares - as at 31st March, 2025:

SHAREHOLDING PATTERN			DISTRIBUTION OF SHAREHOLDING				
Category	No. of Shares	% to the Total Paid up Capital	Category of Shares	Shareholders		Respective Shareholding	
				Total	%	Total	%
Promoters	13386429	66.90	1-500	4791	82.04	480340	2.40
NRIs / OCBs	2103026	10.50	501-1000	419	7.17	328741	1.64
Indian Public	3597901	18.00	1001-2000	290	4.97	435269	2.18
Bodies Corporate	371742	1.90	2001-3000	115	1.97	292492	1.46
Others:	6832	0.00	3001-4000	64	1.10	228615	1.14
HUF	206856	1.00	4001-5000	50	0.86	235247	1.18
Clearing Members/ Foreign Nationals / Mutual Funds / NBFCs registered with RBI	12193	0.10	5001-10000	55	0.94	404538	2.02
IEPF A/c	317221	1.60	10001-Above	56	0.96	17596958	87.98
Total	**20002200**	**100.00**		**5840**	**100.00**	**20002200**	**100.00**

Dematerialization of Shares:

The Shares of the Company are compulsory traded in the dematerialized form on Stock Exchange by all investors. As on 31st March, 2025, 86.42% shares of the Company are held in dematerialized form.

The International Securities Identification Number (ISIN) allotted to the Company's equity shares is ISIN: INE850B01026.

Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs /ADRs / Warrants or any convertible instrument in the past and hence, as on 31st March, 2025, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

Commodity price risk or foreign exchange risk and hedging activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Master Circular dated 11th July, 2023 is not required to be given.

In case securities of the Company are suspended from trading, reasons thereof:

During the year, no securities of the Company were suspended from trading.

Dividend:

The Board of Directors at their meeting held on 23rd May, 2025, recommended a Final Dividend of ₹1.25/- per equity share of face value of ₹ 5/- each for Financial Year ended 31st March, 2025. Final dividend, if approved by shareholders will be paid on or before 27th September, 2025.

Unpaid / Unclaimed Dividends:

In accordance with the provisions of Sections 124 (6) of the Actread with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules 2016, as amended from time to time, dividends that remain unpaid or unclaimed for a period of 7 (seven) years are to be transferred to the Investor Education and Protection Fund (IEPF) Authority established by Central Government, from the unpaid or unclaimed dividend account of the Company.

The aforesaid provisions also mandated companies to transfer shares to those Members whose dividends remain upaid of unclaimed for a peiod of 7(seven) consecutive years, to the demat account of IEPF Authority. The Members, whose dividends / shares are transferred to the IEPF, can claim their shares/dividends from the IEPF Authority. In accordance with the said IEPF Rules, as amended, the Company had sent notices to all the Members whose shares were due to be transferred to IEPF requesting them to comply with the requirements to claim back the Dividends and avoid transfer of shares and had simultaneously published newspaper advertisement for the same.

In the terms of the applicable provisions of the IEPF Rules, ₹ 4,43,261.25/- of unpaid / unclaimed dividends and 3130 shares were transferred during the Financial Year 2024-25 to the IEPF. Further, the Company also paid ₹ 3,45,238.75/- to IEPF towards dividend in respect of shares that had already been transferred to IEPF consequent to dividend remaining unpaid / unclaimed for seven consecutive years. The Company has appointed a Nodal Officer under the provisions of IEPF Rules, details of which are available on the website of the Company at www.abmindia.com. The Company does not have any shares in the demat suspense account or unclaimed suspense account.

The Company has uploaded the details of unpaid and unclaimed dividend amount lying with the Company as at 31st March, 2024 on the website of the Company at www.abmindia.com and on the website of Ministry of Corporate Affairs at www.iepf.gov.in. The details of unpaid / unclaimed dividend lying with the Company as on 31st March, 2025 is updated on the website of the Company.

Governance of Subsidiary Companies:

InstaSafe Technologies Private Limited ("InstaSafe") continues to be recognized as the Material Subsidiary of the Company and the Scanit Technologies INC has become the Associate Company of ABM.

InstaSafe has incorporated a wholly owned subsidiary Company by name "InstaSafe Inc" in Delaware, United State of America. The operations and performance of the subsidiary company is reviewed on a quarterly basis as under:

b) The minutes of the meetings of the Board of the Directors of the subsidiary companies are placed before the Board of Directors of the Company and the attention of the Directors is drawn to all significant transactions and arrangement, if any entered into by the subsidiary companies.

b) The Audit Committee of the Company reviews the financial statements, in particular the investment made by the subsidiary companies.

The Company has adopted the Policy on Material Subsidiary in line with the requirements of the Listing Regulations. The objective of this policy is to lay down criteria of identification and dealing with material subsidiaries and to formulate a governance framework for subsidiaries of the Company. The Policy on Material Subsidiary is available on the website of the Company. As per Regulation 24A of SEBI (LODR), Secretarial Audit Report of InstaSafe forms a part of this Annual Report.

Proceeds from Preferential allotment or Qualified Institutional Placement etc.:

No funds were raised through preferential allotment or Qualified Institutional Placement as per the Regulation 32(7A) of Listing Regulations.

Credit Ratings:

CRISIL has given the Long-term credit rating of CRISIL BBB+ / Stable and Short Term as CRISIL A2+ for debt instrument / facilities of the Company.

Reasons for Pledge:

There has been no pledging of shares by the Promoters /Promoter Group.

Compliance with the discretionary requirements under Listing Regulations:

The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following non-mandatory requirements to the extent mentioned below:

i) Audit qualifications:

The Company's financial statements are unqualified.

ii) Reporting of Internal Auditor:

The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

The Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchange, in accordance with the requirements of Regulation 27(2)(a) of the Listing Regulations.

The Company has complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of the Regulation 46(2) of the Listing Regulations.

Disclosure on Website:

Following information has been disseminated on the website of the Company at www.abmindia.com;

1. Details of business of the Company.
2. Composition of various Committees of the Board
3. Code of Conduct and Ethics
4. Whistle Blower policy.
5. Risk Management Policy
6. Board Diversity Policy
7. Policy on dealing with Related Party Transactions.
8. Details of familiarization programmes imparted to Independent Directors.
9. Terms and conditions of appointment of Independent Directors.
10. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
11. Policy for procedure of inquiry in case of leak of Unpublished Price Sensitive Information.
12. Code of Conduct to Regulate, Monitor and Report Trading by Insiders.
13. Corporate Responsibility Policy.
14. Policy on preservation of documents.
15. Policy on Determination of materiality of events.
16. Archival Policy.
17. Policy on Prevention of Sexual Harassment at Workplace.
18. Policy for determining Material Subsidiary.
19. Nomination & Remuneration Policy.
20. Code of Conduct for Board of Directors and Senior Management Personnel.

Means of Communication:

a) The quarterly, half yearly and annual financial results of the Company's performance are published in *Navshakti* (in Marathi) and *Free Press Journal* (in English) within 48 hours from the date of declaration. These are not sent individually to the Shareholders.

b) The Company's website www.abmindia.com contains a dedicated functional segment called "Investors" as per the requirements of Regulation 46 of the Listing Regulations, where all the information needed by the shareholders is available, including the Shareholding pattern, Financial Results, Annual Reports, Notices, Statutory Policies, unclaimed / unpaid dividend, details about the Company and Board of Directors and Management etc.

c) The Company's dedicated email address for Investors' Complaints and other communications is egovernance@abmindia.com.

d) SCORES (SEBI complaints redressal system): SCORES platform of SEBI facilitates online filing of investor grievance and online view of the status. The Company endeavors to redress the grievance of the Investors as soon as it receives it from the SCORES platform.

e) Dispute Resolution Mechanism at Stock Exchange: To enable the Shareholders to raise any dispute against the Company or its RTA on delay or default in processing any investor service related request, SEBI has provided an option of 'Arbitration with Stock exchange' as a Dispute Resolution Mechanism.

f) Online Dispute Resolution (ODR) Mechanism: As per SEBI circulars issued from time to time, in case of any grievances, the Shareholders are advised to first approach the Company or its RTA. If the response is not received / not satisfactory. Shareholder can raise a complaint on SCORES / with Stock exchange.

After exhausting all the above available options for resolution of the grievance, if shareholder is still not satisfied with the outcome, they can initiate dispute resolution through the ODR portal at https://smartodr.in/login.

g) All price sensitive information and matters that are material to Members are disclosed to the Stock Exchange where the securities of the Company are listed. The Quarterly Results, Corporate Governance Report, Shareholding Pattern and all other corporate communications to the Stock Exchange are filed through BSE Listing Centre, for dissemination on their website. The Stock exchange filing are also made available on the website of the Company at www.abmindia.com.

h) The Management Discussion & Analysis Report forms part of this Annual Report.

For and on behalf of the Board

Date: 23rd May, 2025	**Sd/-**	**Sd/-**
Place: Mumbai	**Prakash B. Rane**	**Sharadchandra D. Abhyankar**
	Managing Director	**Director**
	(DIN: 00152393)	**(DIN: 00108866)**

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY

To,
The Board of Directors,
ABM Knowledgeware Limited,

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of ABM Knowledgeware Limited ("the Company"), to the best of our knowledge and belief, certify that:

1. We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2025 and to the best of our knowledge and belief, we state that:

   (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;

   (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

2. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

3. We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:

   (i) significant changes, if any, in the internal control over financial reporting during the year;

   (ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and

   (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

For and on behalf of the Board

Date: 23rd May, 2025
Place: Mumbai

Sd/-
Prakash B. Rane
Managing Director
(DIN: 00152393)

Sd/-
Paresh Golatkar
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT ON CORPORATE GOVERNANCE

TO THE MEMBERS
ABM KNOWLEDGEWARE LIMITED

1. This certificate is issued in accordance with the terms of our engagement communication with ABM Knowledgeware Limited.

2. We, A P Sanzgiri, Chartered Accountants, the Statutory Auditor of the company have examined the compliance of conditions of Corporate Governance by ABM Knowledgeware Limited ("the Company"), for the financial year ended March 31, 2025, as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations").

Management Responsibility

3. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Audit Responsibility

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. We have examined the books of accounts and other relevant records and documents maintain by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

6. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the "ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2025.

9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on Use

10. The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For A P Sanzgiri & Co
Chartered Accountants
FRN: 116293W

Sd/-
Rajesh Agrawal
Partner
Membership No: 111207
UDIN:- 25111207BMKSME9347

Date: 23rd May, 2025
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[pursuant to Regulation 34(3) and Schedule V Para C sub-clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members of
ABM Knowledgeware Limited
ABM House, Plot No. 268
Linking Road, Bandra(W)
Mumbai- 400 050

I have examined the relevant registers, records, books, form, returns and disclosures received from the Directors of ABM Knowledgeware Limited, (CIN L67190MH1993PLC113638), having Registered Office at ABM House, Plot No. 268 Linking Road, Bandra (West), Mumbai 400 050 (the Company), produced before me by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verification (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanation furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended on 31st March, 2025 has been debarred or disqualified from being appointed or continuing as Directors of the companies by the Securities and Exchange Board of India and/or Ministry of Corporate Affairs:

Sr. No.	Name of the Director & DIN	Designation	Date of Appointment in the Company
1	Mr. Prakash B Rane (DIN: 00152393)	Managing Director	27/04/2000
2	Mrs. Supriya P Rane (DIN: 00152890)	Non- Executive Director	27/04/2000
3	Dr. Sumit D. Chowdhury (DIN: 02117586)	Independent Director	28/03/2016
4	Mr. Devendra Parulekar (DIN: 06705320)	Independent Director	10/08/2018
5	Mr. Ashokkumar V. Dugade (DIN: 02922248)	Independent Director	01/04/2020
6	Mr. Punit K. Jain (DIN: 07325636)	Independent Director	04/09/2020
7	Mr. Sharadchandra Abhyankar (DIN: 00108866)	Non- Executive Director	17/08/2024

Note: Ensuring the eligibility for appointment/continuing as Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion based on verification of documents/ information available to me. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

UDIN: F002727G000417372
Peer Review Certificate No: 1832/2022
Date: 23rd May, 2025
Place: Mumbai

Sd/-
(UPENDRA C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP No: 1654

FORM No. MR 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
ABM Knowledgeware Limited,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ABM Knowledgeware Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the ABM Knowledgeware Limited for the financial year ended on 31st March, 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial borrowing (ECB) – *as confirmed by the management, the Company does not have any FDI and ECB. The Company has made ODI under automatic route.*

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

I report that during the year under review there was no action/event in pursuance of

a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

b) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;

c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and

e) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client.

(vi) The Acts / Guidelines specifically applicable to the Company: The management has confirmed that there is no specific law as identified and applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

a) Secretarial Standards with regard to Meeting of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of the Company Secretaries of India.

b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Listing Agreement entered into by the Company with BSE Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules Regulations, Guidelines, Standards, etc. mentioned hereinabove.

I further report that –

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors during the year under review. There was no change in composition of the Board of Directors during the year under review.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance duly complying with the time limits specified and a system exits for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meeting duly recorded and signed by the chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that based on the information provided by the Company, its officers and authorised representatives during the conduct of the audit and also on the review of quarterly compliance reports of respective department heads / Company Secretary, which are reviewed by the Managing Director, in my opinion adequate systems and processes and control mechanism exists commensurate with the size and operation of the Company to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines.

I further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws has not been reviewed in this audit since the same is subject to review by statutory financial audit and other designated professionals.

I further report that during the audit period, 'ABM Employee Stock Option Scheme 2024' was approved by the members of the Company in their 31st Annual General Meeting held on 07/08/2024.

Date: 23rd May, 2025
Place: Mumbai

UDIN: F002727G000417295
Peer Review Certificate No. 1882/2022

Sd/-
(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

Note: This report is to be read with my letter of even date which is annexed as **'ANNEXURE A'** and forms an integral part of this report.

ANNEXURE A

To,
The Members,
ABM Knowledgeware Limited

My report of even date is to be read with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed, provide reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, I have obtained the management representation about the compliance of the laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.

6. The secretarial audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

Date: 23rd May, 2025
Place: Mumbai

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
InstaSafe Technologies Private Limited,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by InstaSafe Technologies Private Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Though the Company continues to be a private limited company as per its Articles of Association, being a subsidiary of a public limited company (ABM Knowledgeware Ltd.) under the provisions of Section 2(87)(i) of the Act, it is treated as a public limited and the secretarial audit is conducted accordingly.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment ('FDI'), Overseas Direct Investment ('ODI') and External Commercial borrowing ('ECB') As confirmed by the management, the Company does not have FDI and ECB;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Company);

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (to the extent applicable);

c) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client (Not applicable to the Company);

d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company);

e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company);

f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations,

2021 (Not applicable to the Company);

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company); and

h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (Not applicable to the Company).

(vi) According to explanation and information given by the Company, its officers and authorised representatives, there is no Acts / Guidelines specifically applicable to the Company. As confirmed by the management, the Company has obtained registration with STPI, which falls under the Ministry of Electronics and Information Technology, Government of India, and has complied with all the prescribed conditions of the registration.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India;

(ii) Listing Agreement read with the Securities Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015; **(Not applicable to the Company since Company's security is not listed on any stock exchange).**

I report that during the year under review, the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines as applicable, mentioned above.

I further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

I further report that

- The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.
- As confirmed by the management, it appears that adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent atleast seven days in advance and a system exits for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Based on the representation made by the management, as per the minutes of the meeting duly recorded and signed by the chairman, the decisions of the Board and its Committees were unanimous and no dissenting views have been recorded.

I further report that there are adequate systems and processes in the Company commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the Company had no specific events/actions having a major bearing on the Company's affairs in pursuance to the laws, rules, regulations, guidelines, standards, etc. referred above.

Date: 23rd May, 2025
Place: Mumbai

UDIN: F002727G000417493
Peer Review Certificate No. 1882/2022

Sd/-
(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

Note: This report is to be read with my letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

ANNEXURE A

To,
The Members,
InstaSafe Technologies Private Limited,

My report of even date is to be read with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed, provide reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, I have obtained the management representation about the compliance of the laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.

6. The secretarial audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

Date: 23rd May, 2025
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
ABM KNOWLEDGEWARE LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **ABM KNOWLEDGEWARE LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates comprising of the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash flows for the year then ended on that date, a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors of the subsidiaries, the aforesaid Consolidated 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 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 their consolidated state of affairs of the Group, its associate as at March 31, 2025, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by The Institute of Chartered Accountant of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and Rules made 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 Consolidated Financial Statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a Separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matters	How our audit addressed the Key Audit Matter
01	**Revenue Recognition** (refer to the summary of material accounting policies in point 2.02 (b) and the disclosures in note 2.27 of the Consolidated Financial Statements)	
	The Group derives significant portion of its revenue from long-term projects. Estimation of efforts is a critical estimate to determine revenues for contract. This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date, efforts required to complete the remaining contract performance obligations. Some of the contracts have complex terms and conditions requiring management analysis, judgement and application of guidance for appropriate recognition of revenue and the corresponding balances of accounts receivables, unbilled revenues and deferred revenues. In consideration of certain key judgements and principles used for recognition of revenue we have identified this matter to be a key audit matter.	We have performed walkthrough and understood the process and tested key controls associated with the revenue recognition process. We made enquiries of management and analysed contracts on sample basis to evaluate whether revenue was recognized in accordance with their terms and conditions. 1. Assessed the Company's accounting policies relating to revenue recognition. 2. Checked the revenue recognition from contracts by reading the supporting documents including inspection of contracts / statement of work/purchase orders from customers and documents evidencing delivery, on a test check basis; 3. Checked, pre and post year end, sample of revenue recognized and agreed with the supporting documents; 4. Checked the Consolidated Ind AS financial statement disclosures in this regard.
02	**Receivable from Government customers** (refer to disclosures in note 2.05 & 2.09 of the Consolidated Financial Statements)	
	The Gross balance of trade receivables as at March 31, 2025 amounted to INR 5,574.37/- Lakhs, which comprises of receivable from Government INR 5,158.70/- lakhs. The assessment of the recoverability of the receivables from the Government Customers, requires management to make judgements and estimates to assess the certainty regarding the recoverability from Government Customer. Accordingly, this has been identified as a Key audit Matter.	We evaluated the Group's processes and controls relating to the monitoring of trade receivables and review of credit risks of customers. Our audit procedures include: 1. We evaluated management's continuous assessment of the assumption used in the recoverability assessment. These considerations include whether there are regular receipts from the customers, past collection history as well as an assessment of the customers' credit ability to make repayments; 2. We have checked the subsequent collection made from the Government debtors and discussed with management the reasons of any long outstanding amounts and correspondences with the customers; 3. We have checked the calculation of delay risk under expected credit loss model. 4. Evaluated the Consolidated Financial Statement disclosure in this regard.

03	**Assessment of fair value of Quoted equity investment and Mutual Fund Investment Investment** (refer to disclosures in note 2.08 of the Consolidated Financial Statements- Investment in Quoted Equity shares and Mutual Fund)	
	The Group has quoted equity investment and Quoted Mutual fund as at the Balance sheet date. The investment is carried at fair values, a fair valuation is done as per the requirement of Ind AS- 109. The Fair value measurement of the Quoted equity shares and Quoted Mutual Fund was a key Audit matter because - The value of quoted equity shares and mutual fund is material to the financial statements, and - As at the Balance sheet date March 31, 2025, the value of quoted equity shares and mutual fund is amounted to INR 8,825.28/- lakhs representing 47.04% of total current assets and 36.64 % of total equity. The value of Quoted Equity shares and Mutual Fund represents majority of the balance sheet value.	Our audit procedures included the following: 1. Obtained an understanding from the management, assessed and tested the design and operating effectiveness of the Company's key controls over the fair valuation of quoted equity share and mutual fund. 2. Assessed the carrying value/fair value calculations of all individually material investments, where applicable, to determine whether the valuations performed by the Company were within an acceptable range determined basis the fair valuation reports and statement. 3. Evaluated the adequacy of the disclosures made in the Consolidated Financial Statements. Based on the above procedures performed, we did not identify any significant exceptions in the management's assessment in relation to the fair value of quoted equity investments and mutual funds.

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

The Holding Company's Management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Annual Report, for example Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this our auditor's report.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary action as applicable under the relevant laws and regulations.

Management's and Those Charged with Governance Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give true & fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group including, its associates in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions

of the Act for safeguarding of the assets of the Group 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the Companies included in the Group and associates are responsible for assessing the Group'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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group and associates are also responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 because of these Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Management and Board of Director 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 ability of the Group and associates 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 Consolidated 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 Group and associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Consolidated Financial Statements, including the disclosure, and whether the Consolidated Financial Statement represent the underlying transaction and the events in a manner that achieve fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and associates to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision, and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated 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 other significant deficiencies in internal control that we identify during the audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

1. We did not audit the Consolidated Financial Statements and other financial information of the subsidiary included in the Consolidated Financial Statements, whose financial statements reflect total assets of INR 1881.72 lakhs as at March 31, 2025, total revenues of INR 1612.71 Lakhs and net cash inflows amounting to INR 521.26 Lakhs for the year ended on that date, as considered in the Consolidated Financial Statements. These financial statements and other financial information have been audited by other auditor whose reports have been furnished to us by the management. Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditor.

2. The Consolidated Financial Statements also include the share of net loss of Rs. 193.59 lakhs for the year ended March 31, 2025, as considered in the Consolidated Financial Statements, in respect of one associate, whose financial statements, other financial information have not been audited by us. This financial information is unaudited and have been furnished to us by the Management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of this associate, and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid associate, is based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, the financial statements and other financial information of this associate is not material to the Group.

Our opinion on the Consolidated Financial Statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the

reports of the other auditors and the financial statements and other financial information certified by the management.

3. The Ind AS consolidated financial statements of the Company for the year ended March 31, 2024, included in these consolidated financial statements have been audited by predecessor auditor who expressed unmodified opinion on those consolidated financial statement on May 24, 2024.

Report on Other Legal and Regulatory Requirements

1. As required by the section 143 (3) of the Act, based on our audit and on consideration of report of the other auditor on separate financial statements and the other financial information of subsidiaries as referred in the 'Other Matter' paragraph we report, to the extent applicable that:

   a. The other auditor whose report we have relied upon 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 of the aforesaid Consolidated Financial Statements.

   b. In our opinion, proper books of account as required by law have been relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

   c. The Consolidated Balance sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this report are in agreement with the relevant books of accounts maintained for the purpose of preparation of the Consolidated Financial Statements.

   d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards Prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended.

   e. On the basis of the written representations received from the directors of Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the Statutory auditors of its subsidiary, incorporated in India, none of the directors of the Group Companies are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

   f. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies, incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"** to this report.

   g. In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries, incorporated in India, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Holding Company, its subsidiaries, incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act.

   h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanation given to us and based on the consideration of the report of the other auditor on separate financial statements as also the other financial information of the subsidiaries as noted in the 'Other Matter' paragraph:

      i. The Consolidated Financial Statements disclose the impact of pending litigation on the Consolidated Financial Position of the Group and associates. Refer to Note 2.34 to the Consolidated Financial Statements.

      ii. The Group, its associates did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended March 31, 2025.

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group during the year ended March 31, 2025.

iv. a) The respective Management of the Holding Company and it's subsidiaries, whose financial statements have been audited under the Act has represented to us and the other auditors of such subsidiaries that, to the best of it's 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 Holding Company or any of such subsidiaries and associates to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective holding company or any of such subsidiaries and associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the holding company and its subsidiaries whose financial statements have been audited under the Act have represented to us and other auditors of such subsidiaries and associates, respectively that, to the best of it's knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the respective holding company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the holding Company or any of such subsidiaries 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 such audit procedures that we have 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 final dividend proposed in the previous year, declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act, as applicable.

b) The Board of Directors of the Holding Company have proposed final dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, where the Holding Company and its subsidiaries incorporated in India has used accounting software for maintaining its books of accounts for the financial year ended 31st March, 2025 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all 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 and its subsidiaries incorporated in India, as per statutory requirements.

2. As required by the Company (Auditor's report) Order, 2020 ("the Order"/CARO) issued by the Central Government in terms of Section 143(11) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India, as noted in the 'Other Matter' paragraph, we report that there are no qualifications or adverse remarks in these CARO reports.

Sd/-
Rajesh Agrawal
Partner
Membership No: 111207
UDIN: 25111207BMKSMD8621

Date: May 23, 2025
Place: Mumbai

For A P Sanzgiri & Co
Chartered Accountants
FRN: 116293W

ANNEXURE "A" TO THE INDEPENDT AUDITOR'S REPORT

(Referred to in the paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **ABM KNOWLEDGEWARE LIMITED** of even date).

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of ABM KNOWLEDGEWARE LIMITED (hereinafter referred to as "Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Opinion

In our opinion, to best of our information and according to the explanation given to us, and based on the consideration of report of other auditor, as referred to in 'Other Matter' paragraph below, the Holding Company and its Subsidiary Companies and associates, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("Guidance Note") issued by the Institute of Chartered Accountants of India("ICAI").

Management's Responsibility for Internal Financial Controls

The respective Management and Board of Directors of the Company and its subsidiary companies and associates which are Companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company and its subsidiary companies and associates, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by The Institute of Chartered Accountant of India and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material

misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditor in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system over financial reporting with reference to these Consolidated Financial Statements.

Meaning of Internal Financial Controls Over Financial Reporting

The Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those, policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2)provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to these Consolidated Financial Statements of the Holding Company, in so far as it relates to separate financial statements of subsidiaries, which are Company incorporated in India, is based on the corresponding reports of the auditor of such Company incorporated in India.

For A P Sanzgiri & Co
Chartered Accountants
FRN: 116293W

Sd/-
Rajesh Agrawal
Partner
Membership No: 111207
UDIN: 25111207BMKSMD8621

Date: May 23, 2025
Place: Mumbai

Consolidated Balance sheet as at March 31, 2025

(₹ In Lakh)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Assets			
1. Non-current assets			
a) Property, plant and equipment	2.03	**4,204.13**	4,195.25
b) Capital work-in-progress	2.03	**-**	-
c) Intangible assets	2.03	**879.44**	764.47
d) Goodwill		**335.45**	335.45
e) Financial assets			
i) Investments	2.04	**3,130.91**	2,260.54
ii) Trade Receivables	2.05	**549.34**	391.33
iii) Loans & Advances	2.06	**1.79**	-
iv) Other Financial assets	2.07	**155.99**	395.09
f) Deferred tax asset	2.22	**6.89**	5.89
g) Income tax asset (net)		**50.35**	61.65
h) Other non-current assets	2.08	**19.14**	26.41
Total non-current assets		**9,333.43**	8,436.09
2. Current assets			
a) Financial assets			
i) Investments	2.09	**8,825.28**	8,138.32
ii) Trade receivables	2.10	**4,836.94**	4,526.83
iii) Cash and cash equivalents	2.11	**1,383.41**	757.81
iv) Bank Balances other than (iii) above	2.12	**1,425.00**	937.49
v) Loans	2.13	**13.18**	8.05
vi) Other Financial assets	2.14	**1,527.10**	1,778.90
b) Current tax assets (Net)	2.15	**80.58**	266.47
c) Other current assets	2.16	**669.31**	1,321.14
Total current assets		**18,760.80**	17,734.99
Total Assets		**28,094.23**	26,171.09
Equity and Liabilities			
1. Equity			
a) Equity share capital	2.17	**1,024.15**	1,024.15
b) Other equity	2.18	**22,434.32**	21,231.42
Equity attributable to the Owners of the Company		**23,458.47**	22,255.57
c) Non-controlling interest		**630.99**	355.99
Total equity		**24,089.46**	22,611.56
2. Liabilities:			
Non-current liabilities			
a) Financial Liabilities	2.19		
(i) Trade payables			
- Trade payables - outstanding dues to micro and small enterprises		**11.72**	11.12
- Trade payables - outstanding dues to other than micro and small enterprises		**278.74**	403.26
ii) Other financial liabilities	2.20	**18.80**	-
b) Provision	2.21	**56.03**	46.59
c) Deferred tax liabilities	2.22	**736.14**	730.75
Total non-current liabilities		**1,101.43**	1,191.73
3. Current liabilities			
a) Financial liabilities			
i) Trade payables	2.23		
- Trade payables - outstanding dues to micro and small enterprises		**0.18**	6.06
- Trade payables - outstanding dues to other than micro and small enterprises		**35.20**	197.48
ii) Other financial liabilities	2.24	**554.85**	502.03
b) Provisions	2.25	**1.27**	1.05
c) Other current liabilities	2.26	**2,311.84**	1,661.18
Total Current Liabilities		**2,903.34**	2,367.80
Total Equity and Liabilities		**28,094.23**	26,171.09

Notes 1.01 to 2.45 form an integral part of these financial statements

As per our report of even date
For A P Sanzgiri & Co.
Chartered Accountants
Firm Registration Number : 116293W
Rajesh Agrawal
Partner
Membership Number : 111207
Mumbai
May 23, 2025

For and on behalf of the Board of Directors

Prakash B. Rane - Managing Director (DIN : 00152393)
Sharadchandra D. Abhyankar - Director (DIN : 00108866)
Sarika A. Ghanekar - Company Secretary
Paresh M. Golatkar - Chief Financial Officer

Consolidated Statement of Profit and Loss for the year ended March 31, 2025

(In ₹ Lakh)

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
1. Income			
a) Revenue from operations	2.27	**9,666.65**	9,115.00
b) Other income	2.28	**817.72**	634.03
Total income		**10,484.37**	9,749.03
2. Expenses:			
a) Operating expense		**1,490.72**	1,627.80
b) Employee benefits expense	2.29	**4,991.05**	4,666.78
c) Finance costs	2.30	**29.69**	25.77
d) Depreciation and amortisation expense	2.31	**372.14**	337.28
e) Rent expense		**78.93**	90.72
f) Travelling and conveyance expenses		**108.90**	123.19
g) Other expenses	2.32	**1,011.11**	837.14
Total expenses		**8,082.53**	7,708.67
3. Profit/(Loss) before share of profit/(loss) of associate and exceptional items (1-2)		**2,401.84**	2,040.36
4. Share of profit/(loss) of associate		**(193.59)**	(62.07)
5. Profit before exceptional items and tax (3+4)		**2,208.25**	1,978.29
6. Exceptional item		**-**	-
7. Profit before tax (5-6)		**2,208.25**	1,978.29
8. Tax expense	2.33		
a) Current tax		**493.36**	374.58
b) Deferred tax		**4.40**	71.43
		497.76	446.01
9. Profit for the year (7-8)		**1,710.49**	1,532.28
10. Other Comprehensive Income (OCI)			
Items that will not to be reclassified to profit or loss			
Measurements of defined employee benefit plans (Net of Tax)	2.37	**17.16**	(9.92)
Exchange differences on translation into presentation currency		**0.28**	0.10
Total Other Comprehensive Income (OCI) net of Tax		**17.44**	(9.83)
11. Total comprehensive income for the year (9+10)		**1,727.93**	1,522.45
Profit attributable to:			
Owners		**1,438.70**	1,447.96
Non-controling interests		**271.79**	84.32
		1,710.49	1,532.28
Other Comprehensive Income (OCI) attributable to:			
Owners		**14.23**	(10.91)
Non-controling interests		**3.21**	1.08
		17.44	(9.83)
Total comprehensive income attributable to:			
Owners		**1,452.93**	1,437.05
Non-controling interests		**275.00**	85.40
		1,727.93	1,522.45
12. Earnings per equity share of ₹ 5 each			
a) Basic (₹)	2.36	**7.26**	7.18
b) Diluted (₹)	2.36	**7.26**	7.18

Notes 1.01 to 2.45 form an integral part of these financial statements

As per our report of even date
For A P Sanzgiri & Co.
Chartered Accountants
Firm Registration Number : 116293W
Rajesh Agrawal
Partner
Membership Number : 111207
Mumbai
May 23, 2025

For and on behalf of the Board of Directors

Prakash B. Rane - Managing Director (DIN : 00152393)
Sharadchandra D. Abhyankar - Director (DIN : 00108866)
Sarika A. Ghanekar - Company Secretary
Paresh M. Golatkar - Chief Financial Officer

Consolidated Statement of changes in equity for the year ended March 31, 2025

A. Equity Share Capital (Refer note 2.17) **(In ₹ Lakh)**

Particulars	Balance as at April 01, 2023	Changes in equity share capital due to prior period errors	Restated balance as at April 01, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024
Equity Share Capital	1024.15	-	1024.15	-	1024.15

(In ₹ Lakh)

Particulars	Balance as at April 01, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 01, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
Equity Share Capital	**1024.15**	-	**1024.15**	-	**1024.15**

Consolidated Statement of changes in equity for the year ended March 31, 2025

B. Other Equity (Refer note 2.18) **(In ₹ Lakh)**

Particulars	Other Equity					Amount attributable to Owners of the parent	Non Controlling Interest	Total
	Reserve and Surplus		Items of OCI					
	General Reserve	Retained Earnings	Foreign Currency Translation Reserve	Equity intrument through OCI	Other items of OCI			
As at 1 April, 2023	308.05	19,700.92	0.29	0.33	34.81	20,044.39	270.59	20,315.01
Profit for the year	-	1,447.96	-	-	-	1,447.96	84.32	1,532.28
Measurements of defined employee benefit plans (net of tax)	-	-	-	-	(10.93)	(10.93)	1.00	(9.92)
Exchange differences on translation into presentation currency	-	-	0.02	-	-	0.02	0.08	0.10
Dividend Paid during the year	-	(250.03)	-	-	-	(250.03)	-	(250.03)
Balance as on March 31, 2024	**308.05**	**20,898.85**	**0.31**	**0.33**	**23.89**	**21,231.42**	**355.99**	**21,587.43**
As at 1 April, 2024	308.05	20,898.85	0.31	0.33	23.89	21,231.41	355.99	21,587.43
Profit for the year	-	1,438.70	-	-	-	1,438.70	271.79	1,710.49
Measurements of defined employee benefit plans (net of tax)	-	-	-	-	14.17	14.17	2.99	17.16
Exchange differences on translation into presentation currency	-	-	0.06	-	-	0.06	0.22	0.28
Dividend Paid during the year	-	(250.03)	-	-	-	(250.03)	-	(250.03)
Balance as on March 31, 2025	**308.05**	**22,087.52**	**0.37**	**0.33**	38.06	**22,434.32**	**630.99**	23,065.33

Notes 1.01 to 2.45 form an integral part of these financial statements

Pursuant to the requirements of Division II to Schedule III, below is the nature and purpose of each reserve:

General Reserve:- The Company created a General reserve in earlier years pursuant to the provisions of the Companies Act, 1956 wherein certain percentage of profits were required to be transferred to General Reserve before declaring dividends. As per Companies Act 2013, the requirements to transfer profits to General Reserve is not mandatory. This represents a free reserve and is available for dividend distributions.

Retained Earnings:- Retained earnings comprises of prior and current year's undistributed earnings after tax.

As per our report of even date
For A P Sanzgiri & Co.
Chartered Accountants
Firm Registration Number : 116293W
Rajesh Agrawal
Partner
Membership Number : 111207
Mumbai
May 23, 2025

For and on behalf of the Board of Directors

Prakash B. Rane - Managing Director (DIN : 00152393)
Sharadchandra D. Abhyankar - Director (DIN : 00108866)
Sarika A. Ghanekar - Company Secretary
Paresh M. Golatkar - Chief Financial Officer

Consolidated Cash Flow Statement for the year ended March 31, 2025

(In ₹ Lakh)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from operating activities		
Profit Before Tax	**2401.84**	2,040.36
Non-cash adjustment to Profit Before Tax:		
Depreciation and amortization expense	**372.14**	337.28
Capital gain on Investment	**(10.80)**	-
Interest income	**(87.90)**	(73.90)
Loss/(Profit) on sale of asset	**(1.44)**	
Impairment of Trade receivable and other written off expense	**218.20**	118.83
Impairment on non current/current assets	**-**	25.00
Exchange differences on translation into presentation currency	**(0.28)**	(0.10)
Change in fair value of financial assets measured at fair value through profit or loss	**(682.81)**	(555.08)
Dividend income	**(0.49)**	(0.40)
Finance costs	**29.69**	25.77
	2,238.13	1,917.76
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	**(468.13)**	(741.93)
Increase/(decrease) in trade payables	**(292.07)**	132.77
Decrease/(increase) in loans & other financial assets - Current	**246.67**	(15.68)
Decrease/(increase) in loans & other financial assets - Non Current	**220.22**	(319.40)
Decrease/(increase) in other bank balance	**(487.51)**	(31.78)
Decrease/(increase) in other non-current assets	**9.70**	(16.62)
Decrease/(increase) in other current assets	**651.82**	134.69
Increase/(decrease) in other financial Liability	**72.18**	109.17
Increase/(decrease) in other current liabilities	**650.65**	(119.10)
Increase/(decrease) in other non-current liabilities	**-**	-
Increase/(decrease) in non-current provisions	**9.43**	10.71
Increase/(decrease) in Provisions	**0.23**	0.23
Cash generated from operations	**2,851.34**	1,060.83
Direct taxes paid (net of refunds)	**(484.05)**	(328.32)
Net cash flow generated /(used in) operating activities (A)	**2,367.29**	732.51
Cash flow from investing activities		
Purchases of fixed assets, including capital work-in-progress and capital advances	**(498.55)**	(400.47)
Payments for purchase of investments	**(4,610.00)**	(3,225.00)
Proceeds from sale of investments	**4,627.40**	4,134.02
Investment in Associate	**(1,074.68)**	(944.86)
Proceed from sale of Property plant equipment	**4.00**	-
Interest received	**87.90**	15.49
Dividends received	**0.49**	0.35
Net cash flow generated/(used in) investing activities (B)	**(1,463.44)**	(420.45)

Consolidated Cash Flow Statement for the year ended March 31, 2025

(In ₹ Lakh)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Cash flows from financing activities		
Finance Cost	**(28.23)**	(25.77)
Dividend paid to equity shareholders	**(250.03)**	(250.03)
Net cash flow generated/(used in) in financing activities (C)	**(278.25)**	(275.80)
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	**625.60**	36.25
Cash and cash equivalents at the beginning of the year	**757.81**	721.55
Cash and cash equivalents at the end of the year	**1,383.41**	757.81
Cash and cash equivalents as per note 2.11 to the financial statements		
Balance with Bank	**1,377.26**	753.55
Cash in hand	**6.15**	4.25
Total	**1,383.41**	757.81

Note:

The Cash Flow Statement has been prepared under Indirect Method as set out in Indian Accounting Standard (Ind AS)- 7, "Statement of Cash Flows".

As per our report of even date

For A P Sanzgiri & Co.
Chartered Accountants
Firm Registration No.:116293W
Rajesh Agrawal
Partner
Membership Number : 111207
Mumbai
May 23, 2025

For and on behalf of the Board of Directors

Prakash B. Rane - Managing Director
(DIN : 00152393)

Sharadchandra D. Abhyankar - Director
(DIN : 00108866)

Sarika A. Ghanekar - Company Secretary

Paresh M. Golatkar - Chief Financial Officer

Material Accounting Policies and Other Explanatory information as at and for the year ended March 31, 2025

1.01 GROUP BACKGROUND:

ABM Knowledgeware Limited (the 'Company') is a public limited Company incorporated in India under the Companies Act, 1956. The registered office of the Company is located at ABM House, Bandra West, Mumbai, India. The company has its primary listing on the Bombay Stock Exchange (BSE). The Company is one of the few information technology (IT) services companies with exclusive focus on e-governance since 1998.

ABM Knowledgeware Limited along with its subsidiary, InstaSafe Technologies Private Limited and sub-subsidiary InstaSafe Inc. (incorporated in USA) (hereinafter referred to as "Group") is engaged in providing activities in e-governance, information security, technology-enabled applications through cloud services and other software services.

2.01 MATERIAL ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

MATERIAL ACCOUNTING POLICIES:

a) Basis of Preparation of Consolidated Financial Statements:

These Financial Statements are the separate Consolidated Financial Statements of the Group (also called Consolidated Financial Statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (India Accounting Standard) (Amendment) Rules 2016 and other relevant provision of the Act. The accounting policies are applied consistently to all the periods presented in the financial statements. The Consolidated Financial Statements of the Company have been prepared and presented in accordance with Ind AS.

These Consolidated Financial Statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these Consolidated Financial Statements.

b) Use of estimates, assumptions and judgements

The preparation of the Consolidated Financial Statements in conformity with Ind AS requires the management to make estimates, judgements and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses for the year reported. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised, and future periods are affected.

Key source of estimation of uncertainty as at the date of Consolidated Financial Statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of the following:

c) Principles of consolidation, equity accounting subsidiaries and equity method associates

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. The Group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intergroup transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and Balance Sheet respectively.

An associate is an entity over which the investor has significant influence.

Significant Influence - If an entity holds, directly or indirectly, 20 per cent or more of the voting power of the investee, it is presumed that the entity has significant influence, unless it can be clearly demonstrated that this is not the case.

Investment in Associates has been accounted for under the Equity Method as per Ind AS 28.

Under the equity method, on initial recognition the investment in an associate or a joint venture is recognised at cost, and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the date of acquisition. The investor's share of the investee's profit or loss is recognised in the investor's profit or loss. Distributions received from an investee reduce the carrying amount of the investment. Adjustments to the carrying amount may also be necessary for changes in the investor's proportionate interest in the investee arising from changes in the investee's other comprehensive income.

d) Business Combinations:

The Group accounts for Business combinations using the acquisition method of accounting. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interest in the acquiree. For each business combination, the Company elects whether it measures the non-controlling interest in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition costs which are administrative in nature are expensed out.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill forms part of a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed-off is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed-off in this circumstance is measured based on the relative values of the operation disposed-off and the portion of the cash-generating unit retained.

Common control business combinations include transactions, such as transfer of subsidiaries or businesses, between entities within a Group.

Business combinations involving entities or businesses under common control are accounted for using the pooling of interest's method. Under pooling of interest method, the assets and liabilities of the combining entities are reflected at their carrying amounts, the only adjustments that are made are to harmonise accounting policies.

The financial information in the consolidated financial statements in respect of prior periods are restated as if the business combination had occurred from the beginning of the preceding period in the consolidated financial statements, irrespective of the actual date of the combination. However, if business combination had occurred after that date, the prior period information is restated only from that date.

The difference, if any, between the amount recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve and presented separately from other capital reserves with disclosure of its nature and purpose in the notes.

2.02 Summary of Significant Accounting Policies:

a) Current vs non-current classification

The Group presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is treated as current when it is:

- It is expected to settle in the normal operating cycle.
- It is due to be settled within twelve months after the reporting date.
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

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

b) Revenue

The Group derives its revenues primarily from software development, Software implementation, maintenance of software/ hardware and related services, business process services, Sale of IT and other products, and internet security-related technology-enabled solution software services.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Group expects to receive in exchange for those products or services. The Group does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

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

Goods and Service tax (GST) is not received by the Group on its own account. Rather, it is tax collected on service rendered by the seller on behalf of the government. Accordingly, it is initially included and subsequently gets excluded from the gross revenue.

Revenue from software services & projects comprise income from time-and-material and fixed price contracts.

Revenue from time and material contracts is recognized when the services are rendered in accordance with the terms of contracts with clients. Revenue from fixed price contracts is recognized using the percentage-of-completion method (POC method), calculated as the proportion of the cost of effort incurred up to the reporting date to estimated cost of total

effort. The Company uses judgement to estimate the future cost-to-completion of the contracts which is used to determine the degree of completion of the performance obligation.

Maintenance revenue is recognized ratable over the period of underlying maintenance agreements.

Revenue from sale of services is shown as net of applicable discounts and pricing incentives to customer.

Revenues from sale of goods is recognized on transfer of significant risks and rewards where it is probable that economic benefits will flow to the Company and there is neither continuing managerial involvement nor effective control over the goods sold.

In accordance with Ind AS 37, the Company recognises an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

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

Unearned revenue is recognised when there are billings in excess of revenues. The billing schedules agreed with customers could include periodic performance-based payments and/or milestone-based progress payments. Advances received for services are reported as liabilities until all conditions for revenue recognition are met.

Interest income is recognized as it accrues in the Statement of Profit and Loss using effective interest rate method.

Dividend income is recognized in the Statement of Profit and Loss only when the right to receive the dividend is established, it is probable that the economic benefit associated with the Dividend will flow to the Company, and the amount of the dividend can be reliably measure.

c) Property, Plant and Equipment

Measurement and recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Group identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other nonrefundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Current Assets.

Depreciation:

Depreciation on each part of an item of property, plant and equipment is provided using the Straight-Line Method based on the useful life of the asset as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considers the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset etc. The estimated useful life of items of property, plant and equipment is mentioned below:

(In Year)

Assets	Useful life as per Companies Act, 2013	Useful life estimated by the management
Buildings (Other than factory buildings)	60	30-68
Plant and Equipment	15	05
Furniture and Fixtures	10	10
Office Equipment	5	5
Vehicles	8	8
Computer Equipment	3	3/6
Lease hold improvements	Not applicable	As per the lease term
Purchased Software/ Internally developed for self-consumption	As per Ind AS 38	
Internally developed Software for sale	As per Ind AS 38	

Freehold land is not depreciated. Leasehold land and Leasehold improvements are amortized over the period of the lease. The Group, based on the historical experience & internal technical assessment and management estimate, depreciates certain items of property plant and equipment (as mentioned above) over estimated useful lives which are different from the useful lives prescribed under Schedule II to the Companies Act, 2013.The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

All assets Costing up to Rs 5000/- are expensed out in the year of purchase/use.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized..

d) Intangible Assets

Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred.

Amortization:

Intangible Assets with finite lives are amortized on a Straight-Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The estimated

useful life of intangible assets is mentioned below:

Assets	Life
Software	1 - 8 years

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

e) Impairment of Assets:

Carrying Amount of Tangible assets, Intangible assets, and Investment in Subsidiaries (which are carried at the cost) are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or company's assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

f) Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

g) Financial Instruments

Financial assets and financial liabilities are recognized when a Group becomes a party to the contractual provisions of the instruments.

Initial Recognition and Measurement – Financial Assets and Financial Liabilities

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the

acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Assets

The Group classifies financial assets as subsequently measured at amortized cost, fair value through Other Comprehensive Income ("FVTOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

Amortized Cost:

A financial asset is classified and measured at amortized cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTOCI:

A financial asset is classified and measured at FVTOCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTPL:

- A financial asset is classified and measured at FVTPL unless it is measured at cost or at FVTOCI.
- All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

h) Impairment of Financial Assets:

The Group assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The Group determines if there has been a significant increase in credit risk of the financial asset since initial recognition, an amount of reasonable provision is measured and recognized as loss of allowance on the basis of historical experience and internal technical analysis.

Classification and Subsequent measurement: Financial Liabilities

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

i) Financial Liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial

recognition as FVTPL.

Gains or losses on financial liabilities held for trading are recognized in the Statement of Profit and Loss.

j) Other Financial Liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

k) Derecognition of Financial Assets and Financial Liabilities:

The Group de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Group enters into transactions whereby it transfers assets recognized on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

l) Fair Value

The Group measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated Financial Statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1- quoted (unadjusted) market prices 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 or indirectly

Level 3 - inputs that are unobservable for the asset or liability Business

For assets and liabilities that are recognized in the Consolidated Financial Statements at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

m) Foreign Currency Translation

Initial Recognition:
On initial recognition, transactions in foreign currencies entered into by the Group are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Group are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

n) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Consolidated Financial Statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are

expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Group has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Group.

o) Provisions and Contingencies

The Group recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

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

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

p) Cash and Cash Equivalents

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

q) Gratuity and other post-employment benefits

a) Short-term obligations:

Short term employee benefits are recognized as an expense at an undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

b) Post-employment obligations:

The Group operates the following post-employment schemes:

- Defined benefit plan such as Gratuity and
- Define Contributions plans such as Provident Fund:

The liability or asset recognized in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The Gratuity plan for the Holding Company is

funded whereas for the Subsidiary Company is unfunded.

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

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

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized at amount net of taxes in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the Statement Profit and Loss as past service cost.

r) Defined contribution plans:

The Group contributes to Employee's State Insurance Corporation and Provident Fund which are considered as defined contribution plans. A contribution is made to Regional Provident Fund Commissioner for certain employees. In case of other employees covered under the Provident Fund Trust of the Group, the management does not expect any material liability on account of interest shortfall to be borne by the Group. The said contributions are charged to the Statement of Profit and Loss.

s) Other long-term employee benefit obligations:

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

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

t) Earnings per share

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The diluted potential equity shares have been arrived at, assuming that the proceeds receivable was based on shares having been issued at the average market value of the outstanding shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that would, if issued, either reduce future earnings per share or increase loss per share, are included.

u) Cash dividend to equity holders of the Group

The Group recognizes a liability to make cash distributions to equity holders of the Group when the distribution is authorized and the distribution is no longer at the discretion of the Group. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Group's Board of Directors.

v) Reclassification of financial assets

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediate next reporting period following the change in business model. The Group does not restate any previously recognized gains, losses (including impairment gains or losses), or interest.

w) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

x) 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 year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note 2.03 Property, plant and equipment

(a)

(In ₹ Lakh)

Particulars	Gross Carrying Value						Accumulated depreciation				Net Block	
	As at April 01, 2024	Additions during the year	Deletions during the year	Adjust-ments	Transfers	As at March 31, 2025	As at April 01, 2024	Depreciation For the year	Deduction or Adjustment	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Property, Plant & Equipments												
Computers	43.62	0.88	-	-	-	44.50	36.27	2.88	-	39.14	5.35	7.35
Office Equipments	100.78	2.66	-	-	-	103.44	83.25	3.26	-	86.52	16.92	17.53
Furniture	178.54	-	-	-	-	178.54	112.73	11.93	-	124.66	53.88	65.81
Motor Car	181.67	122.28	51.21	-	-	252.75	72.16	25.56	48.65	49.08	203.66	109.51
Office Premises	4,677.92	-	-	-	-	4,677.92	682.86	70.73	-	753.59	3,924.32	3,995.05
Total	**5,182.53**	**125.82**	**51.21**	**-**	**-**	**5,257.14**	**987.27**	**114.37**	**48.65**	**1,052.99**	**4,204.13**	**4,195.25**
Intangible Assets												
Computer Software	1,565.52	372.74	-	-	-	1,938.26	801.05	257.77	-	1,058.81	879.44	764.47
Grand Total	**6,748.05**	**498.56**	**-**	**-**	**-**	**7,195.40**	**1,788.31**	**372.14**	**48.65**	**2,111.80**	**5,083.57**	**4,959.72**
Previous year	**6,347.59**	**400.47**	**-**	**-**	**-**	**6,748.05**	**1,451.04**	**337.28**	**-**	**1,788.31**	**4,959.72**	**4,896.54**
Capital work-in-progress	-	-	-	-	-	-	-	-	-	-	-	-

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

(In ₹ Lakh)

Assets	Gross Carrying Value					Accumulated depreciation				Net Block	
	As at April 01, 2023	Additions during the year	Deletions during the year	Adjustments	As at March 31, 2024	As at April 01, 2023	Depreciation For the year	Deduction or Adjustment	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Property, Plant & Equipments											
Computers	41.10	2.52	-	-	43.62	31.21	5.06	-	36.27	7.35	9.89
Office Equipments	97.73	3.05	-	-	100.78	76.87	6.38	-	83.25	17.53	20.86
Furniture	177.94	0.60	-	-	178.54	99.10	13.63	-	112.73	65.81	78.84
Motor Car	181.67	-	-	-	181.67	48.98	23.18	-	72.16	109.50	132.69
Office Premises	4,677.92	-	-	-	4,677.92	611.93	70.93	-	682.86	3,995.05	4,065.98
Total	**5,176.36**	**6.17**	**-**	**-**	**5,182.53**	**868.09**	**119.17**	**-**	**987.27**	**4,195.26**	**4,308.26**
Intangible Assets											
Computers Software	1,171.23	394.30	-	-	1,565.52	582.94	218.10	-	801.05	764.47	588.28
Grand Total	**6,347.59**	**400.47**	**-**	**-**	**6,748.05**	**1,451.04**	**337.28**	**-**	**1,788.31**	**4,959.72**	**4,896.54**
Previous year	**6,054.80**	**301.20**	**8.41**	**-**	**6,347.59**	**1,159.65**	**299.56**	**8.18**	**1,451.04**	**4,896.54**	**4,895.14**
Capital work-in-progress	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

(b) Immovable Property of the Holding company situated at following address has been mortgaged as collateral security against borrowings from Canara Bank by the Holding Company

i. EMT of Office premises at Swastik Chambers, Office No.514 and 515, 5th floor, Umarshi Bappa Chowk, Chembur, Mumbai-400071 standing in the name of the holding company.

ii. EMT of Office Premises at Prabhadevi Unique Industrial Premises Co-op Society Ltd, Unit No.5, Ground Floor, Off Veer Savarkar Marg, Prabhadevi, Mumbai-400025 standing in the name of the holding company.

iii. EMT of Office Premises at ABM House, Unit No. 801, Eighth Floor, Plot no. 268, Linking Road, Bandra West, Mumbai-400050 standing in the name of the holding company.

(c) Title deeds of all the Immovable Property are held in name of the respective company.

(d) The company has not revalued its Property, Plant, and Equipment during the year.

(e) The company has not revalued its Intangible assets during the year.

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note 2.04 Non-current investments **(In ₹ Lakh)**

Particulars	Face Value	As at March 31, 2025		As at March 31, 2024	
		No	Amount	No	Amount
(a) Investment in Equity Instrument- measured at amortised cost					
(i) Investment in Associate					
Scanit Technologies, Inc [Refer note 2.34 (iv)]	$0.001	43,83,481	3,021.31	30,03,046	2,140.23
(b) Investment in Alternative Investment Fund (AIF)- measured at Fair value through P/L	-	-	109.60	-	120.31
Total Non-current Investments			3,130.91		2,260.54
Aggregate books value of Quoted Investments			-		-
Aggregate market value of investments designated at FVTOCI			-		-
Aggregate amount of Unquoted Investments			3,130.91		2,260.54

Note 2.05 Trade Receivable **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables		
Trade Receivables - Considered good and secured	-	-
Trade Receivables - Considered good and unsecured	549.34	391.33
Trade Receivables - which have significant increase in Credit Risk	-	-
Trade Receivables - Credit Impaired	-	-
Allowance for doubtful debts	-	-
Total trade receivable	549.34	391.33

Trade Receivable Ageing Schedule- March 31, 2025

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed - Considered Good	33.38	114.57	62.85	104.86	233.68	549.34
(ii) Undisputed - Significant increase in Credit Risk	-	-	-	-	-	-
(iii) Undisputed - Credit Impaired	-	-	-	-	-	-
(iv) Disputed - Considered Good	-	-	-	-	-	-
(v) Disputed - Significant increase in Credit Risk	-	-	-	-	-	-
(vi) Disputed - Credit Impaired	-	-				-
Total	33.38	114.57	62.85	104.86	233.68	549.34

Trade Receivable Ageing Schedule- March 31, 2024

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed - Considered Good	31.82	24.23	90.05	75.65	169.58	391.33
(ii) Undisputed - Significant increase in Credit Risk	-	-	-	-	-	-
(iii) Undisputed - Credit Impaired	-	-	-	-	-	-
(iv) Disputed - Considered Good	-	-	-	-	-	-
(v) Disputed - Significant increase in Credit Risk	-	-	-	-	-	-
(vi) Disputed - Credit Impaired	-	-	-	-	-	-
Total	31.82	24.23	90.05	75.65	169.58	391.33

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note 2.06 Non-current Loans **(In ₹ Lakh)**

Particulars	**As at March 31, 2025**	As at March 31, 2024
(i) Loan to employees		
Loan - Considered good and secured	**-**	-
Loan - Considered good and unsecured	**1.79**	-
Loan which have significant increase in credit risk	**-**	-
Loan considered credit impaired	**-**	-
Less: Allowance for doubtful debts (expected credit loss)	**-**	-
Total Non-current Loans	**1.79**	-

Note 2.07 Other non-current financial asset **(In ₹ Lakh)**

Particulars	**As at March 31, 2025**	As at March 31, 2024
(i) Security/margin deposit	**65.97**	52.73
Less: Provision for disputed liability	**(22.27)**	(22.27)
	43.70	30.46
(ii) Deposits with bank		
- with maturity period of more than 12 months *	**112.29**	364.64
Total other non-current financial asset	**155.99**	395.09

* Amount held as margin money or security against Bank Guarantee ₹ 60.64 Lakh and Previous year ₹ 363.38 Lakh.

Note 2.08 Other non-current assets **(In ₹ Lakh)**

Particulars	**As at March 31, 2025**	As at March 31, 2024
(i) Capital Advance	**-**	-
(ii) Advances other than capital advance		
(a)Advances to other parties		
Unsecured, considered good	**-**	-
Unsecured, considered doubtful	**105.00**	105.00
Less: Provision for doubtful advance	**(105.00)**	(105.00)
	-	-
(iii) Others		
Employee benefit assets	**1.06**	24.46
Prepaid expenses	**18.08**	1.95
	19.14	26.41
Total other non-current assets	**19.14**	26.41

Note 2.09 Current Investment **(In ₹ Lakh)**

Particulars	**As at March 31, 2025**	As at March 31, 2024
(a) Investment in equity instruments-measured at Fair value through profit and loss	**47.74**	47.40
(b) Investments in Debentures - carried at Fair value through profit and loss	**-**	109.00
(c) Investment in Mutual Funds - carried at Fair value through profit and loss	**8,777.55**	7,981.91
Total current investment	**8,825.28**	8,138.32
Aggregate books value of Quoted Investments	**8,825.28**	8,138.32
Aggregate market value of investments designated at FVTPL	**8,825.28**	8,138.32
Aggregate amount of Unquoted Investments	**-**	-

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note 2.10 Trade Receivable **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables		
Trade Receivables - Considered good and secured	-	-
Trade Receivables - Considered good and unsecured	**4,014.86**	3,858.77
Trade Receivables - Doubtful which have significant increase in Credit Risk	**1,010.17**	738.35
Trade Receivables - Credit Impaired	-	-
Allowance for doubtful debts	**(188.09)**	(70.29)
Total trade receivable	**4,836.94**	4,526.83

Trade Receivable Ageing Schedule- March 31, 2025

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed - Considered Good	2,389.76	1,160.28	188.48	276.34	-	**4,014.86**
(ii) Undisputed - Significant increase in Credit Risk	-	-	-	-	981.25	**981.25**
(iii) Undisputed - Credit Impaired	-	-	-	-	-	**-**
(iv) Disputed - Considered Good	-	-	-	-	-	**-**
(v) Disputed - Significant increase in Credit Risk	-	-	-	-	28.92	**28.92**
(vi) Disputed - Credit Impaired	-	-	-	-	-	**-**
Total	**2,389.76**	**1,160.28**	**188.48**	**276.34**	**1,010.17**	**5,025.03**

Trade Receivable Ageing Schedule- March 31, 2024

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed - Considered Good	2,442.44	224.22	528.84	663.27	-	**3,858.77**
(ii) Undisputed - Significant increase in Credit Risk	-	-	-	-	709.43	**709.43**
(iii) Undisputed - Credit Impaired	-	-	-	-	-	**-**
(iv) Disputed - Considered Good	-	-	-	-	-	**-**
(v) Disputed - Significant increase in Credit Risk	-	-	-	-	28.92	**28.92**
(vi) Disputed - Credit Impaired	-	-	-	-	-	**-**
Total	**2,442.44**	**224.22**	**528.84**	**663.27**	738.35	**4,597.12**

Note 2.11 Cash and cash equivalents **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Balances with banks		
(a) In current accounts #	**1,280.94**	750.95
(b) Deposits with original maturity less than 3 months	**96.31**	2.61
(ii) Cash in hand	**6.15**	4.25
Total cash and cash equivalents	**1,383.41**	757.81

The current accounts are in form of cash credit which are payable on demand and are secured by:-

(a) Hypothecation of book debts of the company.

(b) Collateral:

i) EMT of Office premises at Swastik Chambers, Office No.514 and 515, 5th floor, Umarshi Bappa Chowk, Chembur, Mumbai - 400071 standing in the name of the company.

ii) EMT of Office Premises at Prabhadevi Unique Industrial Premises Co-op Society Ltd, Unit No.5, Ground Floor, Off

Significant accounting policies and other explanatory information as at and for the year ended March 31, 2025

Veer Savarkar Marg, Prabhadevi, Mumbai - 400025 standing in the name of the company

iii) EMT of Office Premises at ABM House, Unit No. 801, Eighth Floor, Plot no. 268, Linking Road, Bandra West, Mumbai-400050 standing in the name of the company.

iv) Three Fixed deposits in Canara Bank of Mr. Prakash B. Rane amounting to ₹ 3.13 Lakh hypothecated to the bank.

v) 5 KDR's having face value of ₹ 2.60 lakh in the personal names of directors Mr. Prakash B. Rane

vi) Personal Guarantee from director – Mr. Prakash B. Rane

vii) Company has cash credit facility from banks on the basis of security of current assets:

-Quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

Note 2.12 Bank balances other than cash and cash equivalents **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Earmarked balances in unclaimed dividend account	**98.89**	82.37
(ii) Fixed Deposits with maturity period of more than 3 months but less than 12 months *	**1,326.12**	855.12
Total bank balances other than cash and cash equivalents	**1,425.00**	937.49

* Amount held as margin money or security against Bank Guarantee

Note 2.13 Current Loans **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Advances to employees		
Unsecured, considered good	**7.47**	3.49
	7.47	3.49
(ii) Loan to employees		
Unsecured, considered good	**1.71**	-
	1.71	-
(iii) Other loans and advances		
Unsecured, considered good	**4.00**	4.56
	4.00	4.56
Total current loans	**13.18**	8.05

Note 2.14 Other financial assets **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Security deposits		
Unsecured, considered good	**67.39**	112.67
Significant increase in credit risk	**-**	-
	67.39	112.67
Less: Provision for doubtful deposits	**-**	-
	67.39	112.67
(ii) Accruals - receivables	**1,459.70**	1,666.23
Total others financial assets	**1,527.10**	1,778.90

Note 2.15 Current tax assets (net) **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Tax Paid	**605.43**	623.31
Less: Tax Provision	**(524.84)**	(356.84)
Total current tax assets	**80.58**	266.47

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note 2.16 Other Current Assets **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Advance to vendors	**24.23**	29.71
(ii) Others		
(a) Prepaid Expenses	**89.91**	160.68
(b) Project under process (WIP)		
Unsecured, considered good	**481.78**	1,031.51
Unsecured, considered doubtful	**131.14**	131.14
Less: Provision for doubtful WIP	**(131.14)**	(131.14)
	481.78	1,031.51
(c) Balances with statutory / revenue authorities		
- Goods & Service Tax	**73.38**	98.15
(d) Others	**0.02**	1.09
Total other current assets	**669.31**	1,321.14

Amounts in Lakh, except for per equity share data and number of shares are stated in absolute figures.

Note 2.17 Equity Share capital **(In ₹ Lakh)**

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	**Amount**	Number	Amount
Authorised Share Capital				
Equity Shares of ₹ 5/- each at par with voting rights	**2,50,00,000**	**1,250.00**	2,50,00,000	1,250.00
Issued				
Equity Shares of ₹ 5/- each at par with voting rights	**2,07,00,000**	**1,035.00**	2,07,00,000	1,035.00
Subscribed & Fully Paid up				
Equity Shares of ₹ 5/- each at par with voting rights	**2,00,02,200**	**1,000.11**	2,00,02,200	1,000.11
Subscribed but not fully Paid up	**Nil**	**Nil**	Nil	Nil
Forfeited Shares (amount originally Partly paid-up)				
Equity Shares of ₹ 5/- each at par with voting rights	**6,97,800**	**24.04**	6,97,800	24.04
Total	**2,07,00,000**	**1,024.15**	2,07,00,000	1,024.15

Note 2.17(i) Reconciliation of the number of shares outstanding and the amount of share capital as at the March 31, 2025 and as at March 31, 2024 as set out below.

Equity shares	As at March 31, 2025		As at March 31, 2024	
	No. of shares	**Amount**	No. of shares	Amount
At the beginning of the year	**2,07,00,000**	**1,024.15**	2,07,00,000	1,024.15
Add:- Issued during the year	**-**	**-**	-	-
Less:- Forfeited during the year	**-**	**-**	-	-
Outstanding at the end of the year	**2,07,00,000**	**1,024.15**	2,07,00,000	1,024.15

Note 2.17(ii) Details of Shares held by each shareholder holding more than 5% shares

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of shares	**% of Holding**	No. of shares	% of Holding
Prakash Baburao Rane	**95,42,300**	**47.71**	95,42,300	47.71
Supriya Prakash Rane	**24,54,000**	**12.27**	24,54,000	12.27
Lipsita Projects and services Private Limited	**13,81,500**	**6.91**	13,81,500	6.91
Total	**1,33,77,800**	**66.89**	1,33,77,800	66.89

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note 2.17(iii) Details of shareholding of Promoters

Shares held by promoters	As at March 31, 2025		
Promoter name	**No. of Shares**	**% of total shares**	**% Change during the year**
Prakash Baburao Rane	**95,42,300**	**47.71**	**-**
Supriya Prakash Rane	**24,54,000**	**12.27**	**-**
Lipsita Projects & Services Private Limited	**13,81,500**	**6.91**	**-**
Baburao Bhikunaik Rane	**5,000**	**0.02**	**-**
Sunita Baburao Rane	**2,500**	**0.01**	**-**
Sharada Rane	**1,629**	**0.01**	**-**

Shares held by promoters	As at March 31, 2024		
Promoter name	**No. of Shares**	**% of total shares**	**% Change during the year**
Prakash Baburao Rane	95,42,300	47.71	-
Supriya Prakash Rane	24,54,000	12.27	-
Lipsita Projects & Services Private Limited	13,81,500	6.91	-
Baburao Bhikunaik Rane	5,000	0.02	-
Sunita Baburao Rane	2,500	0.01	-
Sharada Rane	1,629	0.01	-

Note 2.17(iv) Details of Shares forfeited **(In ₹ Lakh)**

Class of shares	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	**Amount paid up**	No. of Shares	Amount paid up
Equity Shares with voting rights	**6,97,800**	**24.04**	6,97,800	24.04
Total	**6,97,800**	**24.04**	6,97,800	24.04

Note 2.17 (v) Rights, preferences and restrictions attached to equity shares

The Company has a only one class of share referred as Equity shares having par value of Rs. 5 per share. Each Shareholder of equity share is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the company after distribution of all preferential amounts in proportion to number of shares held.

Note 2.18 Other Equity **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
General reserve	**308.05**	308.05
Retained earning	**22,126.27**	20,923.37
Total Other Equity	**22,434.32**	21,231.42

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note 2.19 Trade Payables - Non Current **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(I) Total outstanding dues of micro and small enterprises	**11.72**	11.12
(ii) Total outstanding dues of creditors other than micro and small enterprises	**278.74**	403.26
Total Trade Payables	**290.46**	414.39

Trade Payable Ageing Schedule- March 31, 2025

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	2.08	4.14	3.80	1.71	**11.72**
(ii) Others	134.24	17.03	24.38	103.09	**278.74**
(iii) Disputed Dues MSME	-	-	-	-	**-**
(iv) Disputed Dues - Others	-	-	-	-	**-**
Total Trade Payables	**136.31**	**21.17**	**28.18**	**104.80**	**290.46**

Trade Payable Ageing Schedule- March 31, 2024

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	5.45	2.66	-	3.02	**11.72**
(ii) Others	24.08	12.18	265.04	101.97	**403.26**
(iii) Disputed Dues MSME	-	-	-	-	**-**
(iv) Disputed Dues - Others	-	-	-	-	**-**
Total Trade Payables	**29.53**	**14.84**	**265.04**	**104.99**	**414.39**

Note 2.20 Other non-current financial liabilities **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposit -Rent	**18.80**	-
Total other non-current financial liabilities	**18.80**	-

Note 2.21 Non-current Provisions **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefit	**56.03**	46.59
Total Non-current Provisions	**56.03**	46.59

Note 2.22 Deferred tax Asset / Liabilities

Note 2.22(a) Deferred tax liabilities **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred income tax asset		
Provision for doubtful financial asset	**(84.24)**	(55.04)
Deferred income tax liability		
Fair Value Gain on Financial Assets	**40.62**	8.98
Depreciation adjustment as per Books and Income Tax	**779.76**	776.81
Deferred Tax Liability	**736.14**	730.75

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note 2.22(b) Deferred tax assets

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred income tax asset		
Gratuity Provision	**14.42**	11.99
Deferred income tax liability		
Depreciation adjustment as per Books and Income Tax	**(7.54)**	(6.10)
Deferred Tax Asset	**6.89**	5.89

Note 2.22 (c) Movement in gross deferred tax liability / asset

(In ₹ Lakh)

Particulars	Opening	Recognised in Profit and Loss	Closing Balance
2024-2025			
Deferred tax liability / asset in relation to			
Unabsorbed depreciation as per income tax	782.90	4.39	**787.30**
Provision for doubtful financial asset	(55.04)	(29.19)	**(84.24)**
Current Year Losses	8.98	31.63	**40.62**
Gratuity Provision	(11.99)	(2.43)	**(14.42)**
Total	724.85	4.40	**729.26**
2023-2024			
Deferred tax liability / asset in relation to			
Unabsorbed depreciation as per income tax	766.61	16.29	**782.90**
Provision for doubtful financial asset	(103.96)	48.92	**(55.04)**
Current Year Losses	-	8.98	**8.98**
Gratuity Provision	(9.23)	(2.76)	**(11.99)**
Total	653.42	71.43	**724.85**

Note 2.22 (d) The reconciliation of estimated income tax expense at statutory income tax rate to income tax expense reported in statement of profit and loss

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Accounting Profit	**2,208.25**	1,978.29
Tax at the domestic rate	**555.77**	497.90
Difference between Depreciation on Property Plant and equipment including Intangibles as per books and Income taxes	**(4.66)**	(3.77)
Tax on Income at different rates	**(5.89)**	(4.98)
Other than temporary differences	**(98.63)**	(149.71)
Adjustments for current tax of prior periods	**1.66**	17.74
Current tax on short term capital gain on sale of units of mutual fund	**16.66**	15.54
Current tax on long term capital gain on sale of units of mutual fund	**28.45**	1.87
Tax Expense	**493.36**	374.58

Note 2.23 Trade Payable - Current

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro and small enterprises	**0.18**	6.06
Total outstanding dues of creditors other than micro and small enterprises	**35.20**	197.48
Total	**35.38**	203.54

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Trade Payables Ageing Schedule- March 31, 2025

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.07	0.11	-	-	**0.18**
(ii) Others	31.51	1.79	1.90	-	**35.20**
(iii) Disputed Dues MSME	-	-	-	-	**-**
(iv) Disputed Dues - Others	-	-	-	-	**-**
Total	**31.58**	**1.90**	**1.90**	**-**	**35.38**

Trade Payables Ageing Schedule- March 31, 2024

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	6.06	-	-	-	**6.06**
(ii) Others	195.63	1.85	-	-	**197.48**
(iii) Disputed Dues MSME	-	-	-	-	**-**
(iv) Disputed Dues - Others	-	-	-	-	**-**
Total	**201.69**	**1.85**	**-**	**-**	**203.54**

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

(In ₹ Lakh)

Particulars (Total outstanding dues of creditors of micro enterprises and small enterprises)	**Year ended March 31, 2025**	Year ended March 31, 2024
(i) Amount remaining unpaid to any supplier as at the end of the accounting year		
- Principal	**11.91**	**4.20**
- Interest	**1.81**	**0.35**
(ii) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	**-**	**-**
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	**-**	**-**
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	**1.81**	**0.35**
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	**-**	**-**

Note: Dues to Micro, Small and Medium Enterprise have been determined to the extent such parties have been identified on the basis of information available with the Company . This has been relied upon by the Auditors.

Note 2.24 Other current financial liabilities **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Salary Payable	**88.65**	48.52
Unpaid Dividend	**98.89**	82.38
Outstanding expenses	**367.30**	371.14
Total Other current financial liabilities	**554.85**	502.03

Note 2.25 Provisions - current **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefit	**1.27**	1.05
Total Current Provisions	**1.27**	1.05

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note: 2.26 Other current liabilities **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory remittances	**242.81**	199.38
Unearned revenue	**2,051.09**	1,440.12
Refundable deposit	**15.00**	15.00
Payable for warrant conversion	**-**	6.68
Advance from Customers	**0.10**	-
Advance for rent income	**2.83**	-
Total other current liabilities	**2,311.84**	1,661.18

Note 2.27 Revenue from Operations **(In ₹ Lakh)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Income from sale of products and services	**11,445.26**	10,540.52
Less: GST recovered	**(1,778.61)**	(1,425.52)
Total revenue from operations	**9,666.65**	9,115.00

Note 2.28 Other Incomes **(In ₹ Lakh)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Income related to financial assets		
Interest on deposit	**89.21**	61.40
Rental income	**21.29**	-
Dividend income	**0.49**	0.40
Capital gain on investment	**9.50**	
Interest on income tax refund	**10.44**	15.27
Miscellaneous income	**1.90**	1.89
Foreign exchange gain	**1.48**	0.26
Other non - opearting income		
Gain on sale of PPE	**1.44**	-
Fair value of investment through Profit and Loss account	**681.97**	554.82
Total other incomes	**817.72**	634.03

* Total Fair value gains include ₹ 115.97 Lakh (previous year: ₹ 86.60 Lakh) as 'Net gain on sale of investments.

Note 2.29 Employee Benefit Expenses **(In ₹ Lakh)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries, Incentives and allowances	**4,680.67**	4,385.64
Contribution to provident and other funds	**251.67**	230.20
Staff welfare Expenses	**58.71**	50.93
Total employee benefit expenses	**4,991.05**	4,666.78

Note 2.30 Finance Cost **(In ₹ Lakh)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Other borrowing cost		
Bank Limit charges	**5.37**	5.31
Interest Expenses	**1.46**	0.19
Bank Guarantee charges	**22.85**	20.27
Total finance cost	**29.69**	25.77

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note 2.31 Depreciation and amortisation expenses **(In ₹ Lakh)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation and amortisation Expenses	**372.14**	337.28
Total depreciation and amortisation expenses	**372.14**	337.28

Note 2.32 (i) Other Expenses **(In ₹ Lakh)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Rates and taxes	**36.91**	27.45
Electricity charges	**27.79**	23.31
Legal and professional fees	**238.28**	221.38
Printing and stationery	**6.46**	4.77
Membership and subscription	**17.35**	3.72
Communication expenses	**34.51**	36.33
Advertising and Business Promotion Expenses	**59.23**	96.99
Corporte social responsibility contributions	**35.25**	41.00
Bank charges	**4.28**	4.11
Provision for impairment	**100.00**	125.00
Insurance expenses	**27.85**	39.47
Other expenses	**409.56**	199.76
Total other expenses	**997.46**	823.29

Note 2.32 (ii) Payment to auditors **(In ₹ Lakh)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Auditors of the company		
Components of audit fees		
Service as Statutory auditor (including limited review)	**13.65**	13.85
Total payment to auditors	**13.65**	13.85

Note 2.33 Tax expenses **(In ₹ Lakh)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(a) Income tax expenses :		
Current tax		
Current tax on profit for the year	**491.70**	356.84
Current tax expense pertaining to prior year	**1.66**	17.74
	493.36	374.58
Deferred tax		
Deferred tax expense for the current year		
Deferred tax expense for the current year	**4.40**	71.43
Deferred tax arising on income and expenses recognised in other comprehensive income	**-**	-
	4.40	71.43
Total tax expenses recognised in current year	**497.76**	446.01

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

(In ₹ Lakh)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(b) The reconciliation of estimated income tax expense at statutory income tax rate to income tax expense reported in statement of profit and loss		
Profit from continuing operations before income tax expense	**2,208.25**	1,978.29
Profit from discontinuing operations before income tax expense	**-**	-
	2,208.25	1,978.29
Tax at domestic tax rate (effective) - 25.17%	**555.77**	497.90
Adjustments for current tax of prior periods	**1.66**	17.74
Current tax on short term capital gain on sale of units of mutual fund	**16.66**	15.54
Tax on Income at different rates	**(5.89)**	(4.98)
Current tax on long term capital gain on sale of units of mutual fund	**28.45**	1.87
Difference between WDV of Property Plant and equipment including Intangibles as per books and Income taxes	**(4.66)**	(3.77)
Expenses provided but allowable in Income Tax on payment/writeoff(net)		
Other than temporary differences	**(98.63)**	(149.71)
Income tax expense	**493.36**	374.58

Note 2.34 Contingent Liabilities and commitments (to the extend not provided for): (In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
(A) Contingent liabilties:		
(a) Bank gurantees [Refer Note 2.34 (i)]	**1,918.28**	2,432.63
(b) Service taxes [Refer Note 2.34 (ii)]	**9.06**	9.06
(c) Income taxes [Refer Note 2.34 (iii)]	**61.18**	38.86
(B) Capital commitments	**-**	-
(C) Investment in the shares of ScanIT [Refer Note 2.34 (iv)]	**1,723.03**	2,742.00

Note 2.34 (i)

The Cash Credit and Bank Guarantee facility availed by the Company are payable on demand and are secured by:-

(a) Hypothecation of book debts of the company.

(b) Collateral:

i) EMT of Office premises at Swastik Chambers, Office No.514 and 515,5th floor, Umarshi Bappa Chowk, Chembur, Mumbai- 400071 Standing in the name of the company.

ii) EMT of Office Premises at Prabhadevi Unique Industrial Premises Co-op Soc. Ltd, Unit No.5,Ground Floor, Off Veer Savarkar Marg, Prabhadevi, Mumbai - 400025 standing in the name of the company.

iii) EMT of Office Premises at ABM House, Unit No. 801, Eighth Floor, Plot no. 268, Linking Road, Bandra West, Mumbai - 400050 standing in the name of the company.

iv) Three Fixed deposits in Canara Bank of Mr. Prakash B. Rane amounting to ₹ 3.13 Lakh hypothecated to the bank.

v) 5 KDR's having face value of ₹ 2.60 lakh in the personal names of director Mr. Prakash B. Rane.

vi) Personal Guarantees from directors – Mr. Prakash B. Rane.

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note 2.34 (ii)

The service tax amount shown of ₹ 9.06 lakh pertains to the show cause notices received by the company for

i) Disallowances of cenvat credit for the F.Y. 2014-15 to 2017-18,

ii) Common Cenvat Credit as per Rule 6(3A) of the Cenvat Credit Rules, 2004 in proportionate to income from Investment in Mutual Fund and Sale of Motor Car.

The Company has filed appeals regarding the aforesaid disputed matters before the authorities. The management is hopeful that these matters will be decided in the Company's favor.

Note 2.34 (iii)

For the assessment year 2016-2017, the Company received an assessment order under Section 143(3) of the Income Tax Act, dated 18th December 2018. This order raised a tax demand amounting to Rs. 38,85,541. The Company has contested this demand at the appropriate Appellate Forum, as the Management believes that the grounds for the additions made to the income are not applicable to the Company, considering its status as a start-up. As of 31st March 2025, refunds due to the Company for the period 2022-2023, amounting to Rs. 46,32,980 (including interest), were adjusted against the outstanding demand. The Company has contested this adjustment and is awaiting the outcome of the appeal. Pending the final outcome of the appeal, no provision for the disputed tax demand has been made in the financial statements for the year ended 31st March 2025.

The income tax amount shown Rs.22.32 lakhs pertain to the notice for hearing for the Assessment Year 2020-21 for disallowance of expenditure towards Corporate Social Responsibility claimed under Section 80G.

The Company has filed appeals regarding the aforesaid disputed matters before the authorities. The management is hopeful that these matters will be decided in the Company's favor.

Note 2.34 (iv)

The Company at a Board meeting held on September 30, 2022 has approved strategic investment in Scanit. Company has entered into definitive agreements for investment up to Rs. 50 crores (approx.) for acquiring 52% shareholding in Scanit Technologies, Inc (“Scanit”), California, Silicon Valley, USA. Scanit is developing a Solution to solve a critical unmet need in agriculture by providing a way to physically detect airborne disease before infection enabling preventive action. In accordance with the definitive agreements the indicative time period for completion of acquisition of approx. 52% shareholding stake would be 24 months subject to the achievement of certain milestones. As of March 31, 2025, Company has invested Rs. 32.77 Cr. in Scanit for the stake of 30.91%.

Note 2.35

During the Financial year 2024-25, an additional amount of Rs. 372.74 Lakh has been recognised as an Intangible asset on fulfillment of the recognition criteria during the financial year 2024-25.

The useful life of the intangible asset is estimated to be 5 years and overall amortisation has been worked out accordingly.

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note 2.36 Earnings Per Share (EPS) **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Net profit after tax attributable to equity shareholders for Basic EPS	**1,452.93**	1,437.05
Add/Less: Adjustment relating to potential equity shares	**-**	-
Net profit after tax attributable to equity shareholders for Diluted EPS	**1,452.93**	1,437.05
Weighted average no. of equity shares (in Lakh) outstanding during the year		
For basic EPS	**200.02**	200.02
For diluted EPS	**200.02**	200.02
Face Value per Equity Share (₹)	**5**	5
Basic EPS (₹)	**7.26**	7.18
Diluted EPS (₹)	**7.26**	7.18
Reconciliation between no. of shares (in Lakh) used for calculating basic and diluted EPS		
No. of shares used for calculating Basic EPS	**200.02**	200.02
Add: Potential equity shares	**-**	-
No. of shares used for calculating Diluted EPS	**200.02**	200.02

Note 2.37 Employee benefits

A) Defined contribution plans

Provident fund:

The company operated defined benefits contribution retirement benefits plans for all qualifying employees.

The total expense recognised in the statement of profit and loss of Rs. 157.49 lakh (for the year ended March 31, 2024: Rs. 155.89 lakh) represent contributions payable to Provident fund by the Company at rates specified in rules of the plans.

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

B) Defined Benefit plans:-
Movement in plan assets and Plan liabilities:-

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Amount recognised in the statement of Profit and Loss		
Current service cost	**83.56**	66.96
Finance cost/(income)	**0.45**	(1.07)
Past service cost	**-**	-
Total expense recognised in the Statement of profit /loss	**84.01**	65.90
Amount recognised in Other Comprehensive Income (OCI)		
Actuarial (Gain)/Loss recognised for the period	**(17.96)**	5.97
Return on plan assets excluding net interest	**0.80**	3.96
Total actuarial (gain)/loss recognised in Other Comprehensive Income (OCI)	**(17.16)**	9.92
Changes in present value of obligation		
Present value of obligation at the beginning	**273.64**	232.01
Interest cost	**17.26**	15.22
Current service cost	**83.56**	66.96
Past service cost	**-**	-
Benefits paid	**(60.29)**	(46.52)
Actuarial (Gains)/Losses on present value of obligation	**(17.96)**	5.97
Present value of obligation at the end	**296.21**	273.64
Changes in present value of planned assets		
Fair value at the beginning	**250.45**	208.64
Adjustment to opening fair value of plan asset	**-**	-
Return on plan assets	**(0.80)**	(3.96)
Interest income	**16.82**	16.28
Contributions	**33.79**	76.00
Benefits paid	**(60.29)**	(46.52)
Fair Value at the end of the year	**239.96**	250.45
Compostion of the plan assets is as follow		
Gratuity Fund (LIC OF INDIA)*	**100.00%**	100.00%
Actuarial assumptions		
Financial assumptions	**6.66%**	7.09%
Discount rate	**4%**	4%
Salary Escalation	**7.01%**	7.01%
Expected return on plan assets	**2%**	2%
Attrition		
Demographic assumptions	**IALM (2012-14)**	IALM (2012-14)
Mortality rate	**Ultimate**	Ultimate

* Investment of Holding Company

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

C) The defined benefit obligations shall mature after year end March 31, 2025 as follows:

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
First year	**49.21**	51.45
Second year	**5.33**	6.11
Third year	**6.18**	6.28
Fourth year	**26.35**	7.26
Fifth year	**16.61**	24.81
Sixth to Ten year	**68.63**	68.53

Sensitivity analysis:

Below is the sensitivity analysis determined for significant actuarial assumption for determination of defined obligation and based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period.

(In ₹ Lakh)

Particulars	ABM Knowledgware Limited		InstaSafe Technologies Private Limited	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Discount rate increase by 100 basis Points	**216.35**	205.69	**51.04**	42.23
Discount rate decrease by 100 basis Points	**266.09**	250.27	**64.68**	54.03
Salary Escalation rate increase by 100 basis points	**266.18**	250.44	**63.74**	53.19
Salary Escalation rate decrease by 100 basis points	**215.93**	205.26	**51.74**	42.81

Note: 2.38 Related party disclosure

(A) Name of related parties and description of relationship

(i) Key Management Personnel (KMPS):

Mr. Prakash Baburao Rane, Managing Director
Mr. Paresh Golatkar, Chief Financial Officer
Mrs. Sarika Ghanekar, Company Secretary

(ii) Non-Executive Directors

Mrs. Supriya Prakash Rane
Mr. Sharadchandra Abhyankar
Mr. Sumit Dutta Chowdhary
Mr. Devendra Kamalakar Parulekar
Mr. Ashokkumar Vitthal Dugade
Mr. Punit Kumar Jain

(iii) Associate

Scanit Technologies, Inc

(iv) Enterprises over which directors and relatives of such personnel exercise significant influence:

Khaitan & Company LLP, Mumbai
Saffron Studios Private Limited
Lipsita Projects & Services Private Limited

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

(B) Transactions with related parties

(In ₹ Lakh)

Nature of Transactions	As at March 31, 2025	As at March 31, 2024
Purchase of material / services:		
Khaitan & Company LLP	**5.35**	4.62
Other Transaction:		
Investment in Associate	**1,074.67**	951.53
Transaction with key management personnel		
Remuneration	**230.76**	215.38
Other long term benefit	**3.82**	0.65
Dividend		
Mr. Prakash Rane	**119.28**	119.28
Mrs. Supriya Rane	**30.68**	30.68
Lipsita Projects & Services Private Limited	**17.27**	17.27
Sitting Fees		
Mrs. Supriya Rane	**2.40**	2.20
Mr. Sharadchandra Abhyankar	**3.80**	3.40
Mr. Sumit Dutta Chowdhary	**3.20**	2.20
Mr. Devendra Kamalakar Parulekar	**2.00**	1.40
Mr. Ashok Dugade	**3.40**	2.60
Mr. Punit Jain	**1.40**	1.20
Payable		
Scanit Technologies, Inc	**-**	6.68

Note 2.39 Capital Management
Risk management

The group's objectives when managing capital are to:

(i) Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

(ii) Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the group monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents)
divided by
Total 'equity' (as shown in the balance sheet, including non-controlling interests).

The Company's strategy is to maintain a gearing ration within 1:1. The gearing ratios were as follows :

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Net debt	**-**	-
Total equity	**24,089.45**	22,611.56
Net debt to equity ratio	**-**	-

Note 2.40 Financial Instruments

(i) Method and assumptions used to estimate the fair value

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs are 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 are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within that range.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy Based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as below:

March 31, 2025 **(In ₹ Lakh)**

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets							
Trade Receivables	5,386.29	-	-	5,386.29			
Cash & Cash equivalents	1,383.41	-	-	1,383.41			
Other Bank Balances	1,425.00	-	-	1,425.00			
Loans & Advance	14.97	-	-	14.97			
Other financial assets	1,683.08	-	-	1,683.08			
Investments	11,956.19	8,934.88	-	3,021.31	8,934.88	-	-
	21,848.94	**8,934.88**	**-**	**12,914.05**	**8,934.88**	**-**	**-**
Financial Liabilities							
Borrowings	-			-			
Trade payables	325.85			325.85			
Other financial liabilities	573.65			573.65			
	899.49	-	-	**899.49**	-	-	-

March 31, 2024 **(In ₹ Lakh)**

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets							
Long Term Loans	-	-	-	-			
Trade Receivables	4,918.16	-	-	4,918.16			
Cash & Cash equivalents	757.81	-	-	757.81			
Other Bank Balances	937.49	-	-	937.49			
Loans & Advance	8.05	-	-	8.05			
Other financial assets	2,173.99	-	-	2,173.99			
Investments	10,398.86	8,258.63	-	2,140.23	8,258.63	-	-
	19,194.36	**8,258.63**	**-**	**10,9935.73**	**8,258.63**	**-**	**-**
Financial Liabilities							
Trade payables	617.92			617.92			
Other financial liabilities	502.03			502.03			
	1,119.95	-	-	**1,119.95**	-	-	-

Financial Risk Management

The board of directors has overall responsibility for the establishment & oversight of the company's risk management framework. The Board of directors has established a risk management policy to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risk and adherence to limits. Risk management systems are reviewed periodically to reflect changed market conditions and the company's activities. The audit committee oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the risk management framework. The audit committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note 2.41 Additional Information on the entities inculded in the Consolidated Financial Statement

2024-25 (In ₹ Lakh)

Name of the entity in the group	Net assets (total assets minus total liabilities)		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
ABM Knowledgeware Ltd	97.72%	**23,540.76**	91.25%	**1,560.84**	76.72%	**13.38**	91.10%	**1,574.22**
Subsidiaries								
InstaSafe Technologies Pvt. Ltd.	-0.34%	**-82.28**	4.18%	**71.45**	4.83%	**0.84**	4.18%	**72.30**
Associate								
Foreign Scanit Technologies, Inc	-	**-**	-11.32%	**(193.59)**	-	**-**	-11.20%	**(193.59)**
Non Controlling Interest in the Subsidiary								
Indian InstaSafe Technologies Pvt. Ltd.	2.62%	**630.99**	15.89%	**271.80**	18.39%	**3.21**	15.92%	**275.00**
	100%	**24,089.46**	**100%**	**1,710.49**	**100%**	**17.44**	**100%**	**1,727.93**

2023-24 (In ₹ Lakh)

Name of the entity in the group	Net assets (total assets minus total liabilities)		Share in profit or (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent								
ABM Knowledgeware Ltd	98.25%	**22,216.56**	97.10%	**1,487.86**	113.84%	**(11.19)**	96.99%	**1,476.67**
Subsidiaries (group's share)								
InstaSafe Technologies Pvt. Ltd.	0.17%	**39.01**	1.45%	**22.17**	-2.88%	**0.28**	1.47%	**22.45**
Associate								
Foreign Scanit Technologies, Inc	-	**-**	-4.05%	**(62.07)**	-	**-**	-4.08%	**(62.07)**
Non Controlling Interest in the Subsidiary								
Indian InstaSafe Technologies Pvt. Ltd.	1.57%	**355.99**	5.50%	**84.32**	-10.96%	**1.08**	5.61%	**85.40**
	100%	**22,611.56**	**100%**	**1,532.28**	**100%**	**-9.83**	**100%**	**1,522.45**

Note 2.42 Details of Corporate Social Responsibility (CSR) expenditure

As per Section 135 of the Companies Act, 2013, company is require to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, and rural developement projects. A CSR committee has been formed by the company as per the act and the CSR funds are used in the areas mentioned above to some extent.

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Amount required to be spent as per Section 135 of the Act for the year	**35.00**	40.00
Shortfall of previous year/s (if any)	**-**	-
Total amount required to be spent for the year	**35.00**	40.00
Amount spent during the year	**35.25**	41.00
Excess/(short) amount spent	**0.25**	1.00

* Amount have been spent towards Safeguarding environmental sustainability, vocational training, medical aid & education and self employment training.

Note 2.43

The Company's business activity falls within a single business segment i.e. software and services and hence no additional disclosure other than those already made in the financial statements are required under Accounting Standard 108, "Operating Segments". The Company at present, operates in India only and therefore analysis of geographical segment is not applicable.

Note 2.44

Balance of sundry Creditors, Debtors, Loans & Advances and Deposits are subject to confirmation and reconciliation if any. For the year, letters for confirmation of balances have been sent to various parties by the Company which have not been responded to. The Management however, does not expect any material changes therein. The balances are as per records available with the company.

Note 2.45 Additional Disclosure

Note 2.45 (a) : Relationship with Struck off Companies

The Company has not entered into any transactions with the Companies struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

Note 2.45(b) : Details of Benami Property held

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.

Note 2.45(c) : Loans or Advances in the nature of loans

No Loans or Advances in the nature of loans are granted to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

Note 2.45(d): Utilisation of Borrowed funds and share premium

a. The company has not advanced or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any person(s) or entity(ies), including foreign entities (intremidiaries) with the understanding (whether recorded in writing or otherwise) that the intermidiary shall: (i) directly or indirectly lend or invest in other persons or entiities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

b. The company has not received any funds from any person(s) or entity(ies), including foreign entities (funding parties) with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly lend or invest in other persons or entiities identified in any manner whatsoever by or on behalf of the funding party (the ultimate beneficiaries) or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Note 2.45(e): Registration of Charges or satisfaction with Registrar of Companies

The Company does not have any charge or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

Notes to Consolidated Financial Statement as at and for the year ended March 31, 2025

Note 2.45(f) Significant Financial Ratio

Ratio	Numerator	Denominator	Current Period	Previous Period	% of Variance	Reason for Variance
(a) Current Ratio	Total Current Assets	Total Current liabilities	6.46	7.49	-13.73	
(b) Return on Equity Ratio (%)	Net Profits to equity shareholders	Average Shareholder's Equity	7.40%	6.93%	6.81	
(c) Trade Receivables turnover ratio	Revenue	Average Accounts Receivable	2.22	2.29	-2.92	
(d) Net capital turnover ratio	Revenue	Working Capital	0.61	0.59	2.77	
(e) Net profit ratio (%)	Net Profit	Revenue	17.69%	16.81%	5.26	
(f) Return on Capital employed (%)	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	9.01%	8.59%	5.00	
(g) Return on investment.(%)	Income generated from investments	Average invested fund	7.87%	6.50%	21.09	Note 1

Note 1: Return on investment increased due to the improvement in the fund's performance.

There is no significant change (i.e. change of 25% or more as compared to the FY 2023-24) in the other key financial ratios.

Note 2.46: Previous year figures

The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and polices to the extent applicable. The previous year's figures have been regrouped / reclassified wherever necessary, to make them comparable.

As per our report of even date

For A P Sanzgiri & Co.
Chartered Accountants
Firm Registration No.:116293W
Rajesh Agrawal
Partner
Membership Number : 111207
Mumbai
May 23, 2025

For and on behalf of the Board of Directors
Prakash B. Rane - Managing Director
(DIN : 00152393)
Sharadchandra D. Abhyankar - Director
(DIN : 00108866)
Sarika A. Ghanekar - Company Secretary
Paresh M. Golatkar - Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
ABM KNOWLEDGEWARE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **ABM KNOWLEDGEWARE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

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

Basis for Opinion

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

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our reports.

Sr. No	Key Audit Matters	How our audit addressed the Key Audit Matter
01	**Revenue Recognition**(refer to the summary of material accounting policies in point 2.02 (b) and the disclosures in note 2.25 of the standalone financial statements)	
	The Company derives significant portion of its revenue from long-term projects. Estimation of efforts is a critical estimate to determine revenues for contract. This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date, efforts required to complete the remaining contract performance obligations. Some of the contracts have complex terms and conditions requiring management analysis, judgement and application of guidance for appropriate recognition of revenue and the corresponding balances of accounts receivables, unbilled revenues and deferred revenues. In consideration of certain key judgements and principles used for recognition of revenue we have identified this matter to be a key audit matter.	We have performed walkthrough and understood the process and tested key controls associated with the revenue recognition process. We made enquiries of management and analysed contracts on sample basis to evaluate whether revenue was recognized in accordance with their terms and conditions. 1. Assessed the Company's accounting policies relating to revenue recognition. 2. Checked the revenue recognition from contracts by reading the supporting documents including inspection of contracts / statement of work/purchase orders from customers and documents evidencing delivery, on a test check basis; 3. Checked, pre and post year end, sample of revenue recognized and agreed with the supporting documents; 4. Checked the Standalone Ind AS financial statement disclosures in this regard.
02	**Receivable from Government customers** (refer to disclosures in note 2.05 & 2.10 of the standalone financial statements)	
	The Gross balance of trade receivables as at March 31, 2025 amounted to INR 5,323.90/- Lakhs, which comprises of receivable from Government INR 5,158.70/- lakhs. The assessment of the recoverability of the receivables from the Government Customers, requires management to make judgements and estimates to assess the certainty regarding the recoverability from Government Customer. Accordingly, this has been identified as a Key Audit Matter.	We evaluated the company's processes and controls relating to the monitoring of trade receivables and review of credit risks of customers. Our audit procedures include: 1. We evaluated management's continuous assessment of the assumption used in the recoverability assessment. These considerations include whether there are regular receipts from the customers, past collection history as well as an assessment of the customers' credit ability to make repayments; 2. We have checked the subsequent collection made from the Government debtors and discussed with management the reasons of any long outstanding amounts and correspondences with the customers; 3. We have checked the calculation of delay risk under expected credit loss model. 4. Evaluated the standalone financial statement disclosure in this regard.

03	**Assessment of fair value of Quoted equity investment and Mutual Fund Investment** (refer to disclosures in note 2.09 of the standalone financial statements- Investment in Quoted Equity shares and Mutual Fund)	
	The Company has quoted equity investment and Quoted Mutual fund as at the Balance sheet date. The investment is carried at fair values, a fair valuation is done as per the requirement of Ind AS- 109. The Fair value measurement of the Quoted equity shares and Quoted Mutual Fund was a key Audit matter because - The value of quoted equity shares and mutual fund is material to the financial statements, and - As at the Balance sheet date March 31, 2025, the value of quoted equity shares and mutual fund is amounted to INR 8819.09/- Lakhs representing 49.39% of total current assets and 37.46 % of total equity. The value of Quoted Equity shares and Mutual Fund represents majority of the balance sheet value.	Our audit procedures included the following: 1. Obtained an understanding from the management, assessed and tested the design and operating effectiveness of the Company's key controls over the fair valuation of quoted equity share and mutual fund. 2. Assessed the carrying value/fair value calculations of all individually material investments, where applicable, to determine whether the valuations performed by the Company were within an acceptable range determined basis the fair valuation reports and statement. 3. Evaluated the adequacy of the disclosures made in the Standalone Financial Statements. Based on the above procedures performed, we did not identify any significant exceptions in the management's assessment in relation to the fair value of quoted equity investments and mutual funds.

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

The Company's Management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Annual Report, for example Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this our auditor's report. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

When we read Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charges with governance and take necessary actions as applicable under the relevant laws and regulations.

Management's and Those Charged with Governance Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Director's are 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 the 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 Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of Management and Board of Director use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate,

makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone Financial Statements.

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

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

From the matter communicated with those charge with governance, we determine those matters that were of most significance in audit of standalone financial statement of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law and regulation preclude public disclosure about the matters or when, in extremely rare circumstances, we determine that the matters should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The Ind AS standalone financial statements of the Company for the year ended March 31, 2024, included in these standalone financial statements have been audited by predecessor auditor who expressed unmodified opinion on those financial statement on May 24, 2024.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **"Annexure A"** 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, based on our audit we report that:

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

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the

operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls over the financial reporting.

(g) In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid or provided by the company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. Refer Note 2.32 to the standalone financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amount, 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 it's 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(s) or entity(ies), including foreign entities ("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 it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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 such audit procedures that we have 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 final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

b. The Board of Directors of the Company have proposed final dividend for the year, which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, where the Company has used accounting software for maintaining its books of accounts for the financial year ended 31st March, 2025 which have a feature of

recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software system. 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 statutory requirements for record retention.

(sd/-)
Rajesh Agrawal
Partner
Membership No: 111207
UDIN:25111207BMKSMC3807

For A P Sanzgiri & Co
Chartered Accountants
Firm Reg. No. 116293W

Date: May 23, 2025
Place: Mumbai

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **ABM KNOWLEDGEWARE LIMITED**)

The Annexure referred to in Independent Auditor's Report to the members of the Company on the Standalone financial statements for the year ended March 31, 2025 we report that:

i. Property, Plant and Equipment and Intangible Assets:

a. (A)The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

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

b. The Company has regular program of verification of Property, Plant & Equipment by which all Property, Plant & Equipment of the Company are being verified in a phased manner, which, in our opinion, is reasonable, having regard to the size of the Company and nature of its business. Pursuant to program, a portion of Property, Plant & Equipment has been physically verified by the management during the year. According to the information and explanation given to us no material discrepancies were noticed on such verification conducted during the year as compared with book records.

c. Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the Balance Sheet date.

d. According to the information and explanations given to us the Company has not revalued its Property, Plant & Equipment (including Right-of-Use Assets) or Intangible assets or both during the year;

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

ii. Inventories

(a) The Company is in the business of providing software services and does not have any physical inventory. Accordingly reporting under clause 3(ii)(a) of the Order is not applicable to the company.

(b) In our opinion and according to the information and explanations given to us, the company has sanctioned working capital not exceeding the limit of five crore rupees, in aggregate from Banks, hence clause 3(ii)(b) of the Order is not applicable to the company.

iii. (a) The company has not provided loans and advances in the nature of loans or stood guarantee or provided security to any other entity during the year. Hence reporting under clause 3 (iii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and based on the audit procedures performed by us, the investments made during the year are, in our opinion, prima facie, not prejudicial to the Company's interest. The Company has not provided any guarantees, security, loans and advances in the nature of loans.

(c) The company has not provided any loans and advances in the nature of loans. Hence reporting under clause

3(iii)(c) to (f) of the Order is not applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of the Section 185 and 186 of the Act, with Respect to the loans, making investment and providing guarantee and securities, as applicable.

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of section 73 to 76 of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. Statutory Dues

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, employees' state insurance, goods and service tax, duty of customs and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, employees' state insurance, goods and service tax, duty of customs and other material statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, and the records examined by us, there are no material dues of Provident Fund, Goods & Service Tax except for Income tax which have not been deposited as on March 31, 2025, with appropriate authority on account of an dispute, are as follows:

Name of the Statute	Nature of dues	Amount demanded Rs.	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	22.32 lakhs	2019-20	ITAT, Mumbai

viii. There were no transactions which have not been recorded in the books of accounts and 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the financial

statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.

(b) During the year, the company has not made 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 to the Company.

xi. (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act, 2013 is required to be filed by the auditors in Form ADT - 4 as prescribed under Rules, 2014 with the central government during the year and upto the date of this report.

(c) Based on our enquires and according to the information and explanation given by the management, we have been informed that no whistle blower complaint has been received during the year

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, Clause 3(xii) of the Order is not applicable to the company.

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 the Section 177 and 188 of the Act where applicable and the detail transactions with the related parties have been disclosed in the Standalone financial statements as required by applicable Indian Accounting Standard.

xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Act.

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. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. According to the information and explanation given to us, the Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

i. There has been no resignation of the statutory auditors of the company during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

ii. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and based on 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 and 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 upto the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due with a period of one year from the Balance sheet date, will get discharged by the Company as and when they fall due.

iii. In Our opinion and according to the information and explanation given to us, there is no unspent amount under sub section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For A P Sanzgiri & Co
Chartered Accountants
FRN: 116293W

(sd/-)
Rajesh Agrawal
Partner
Membership No: 111207
UDIN:25111207BMKSMC3807

Date: May 23, 2025
Place: Mumbai

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **ABM KNOWLEDGEWARE LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting with reference to the aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of ABM KNOWLEDGEWARE LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Opinion

In our opinion, to best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management and Board of Directors' Responsibility for Internal Financial Controls

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

For A P Sanzgiri & Co
Chartered Accountants
FRN: 116293W

(sd/-)
Rajesh Agrawal
Partner
Membership No: 111207
UDIN:25111207BMKSMC3807

Date: May 23, 2025
Place: Mumbai

Standalone Balance sheet as at March 31, 2025

(In ₹ Lakh)

Particulars	Note	As at March 31, 2025	As at March 31 2024
Assets			
1. Non-Current Assets			
a) Property, plant and equipment	2.03	**4,191.24**	4,180.83
b) Capital work-in-progress	2.03	**-**	-
c) Intangible assets	2.03	**-**	1.52
d) Financial assets			
i) Investment	2.04	**4,024.38**	2,985.89
ii)Trade receivables	2.05	**549.34**	391.33
iii) Loans	2.06	**189.95**	171.06
iv)Others financial asset	2.07	**129.81**	381.81
e) Income tax asset (net)		**-**	14.06
f) Other non-current assets	2.08	**19.14**	26.42
Total non-current assets		**9,103.86**	**8,152.92**
2. Current assets			
a) Financial assets			
i) Investments	2.09	**8,819.09**	8,132.55
ii)Trade receivables	2.10	**4,586.47**	4,106.60
iii)Cash and cash equivalents	2.11	**782.47**	678.13
iv)Bank balances other than cash and cash equivalents	2.12	**1,425.00**	937.49
v) Loans and advances	2.13	**13.18**	8.05
vi)Others financial assets	2.14	**1,527.10**	1,778.90
b) Current tax assets (Net)	2.15	**58.17**	240.01
c) Other current assets	2.16	**643.36**	1,290.40
Total current assets		**17,854.84**	**17,172.12**
Total Assets		**26,958.70**	**25,325.04**
Equity and Liabilities			
1. Equity			
a) Equity share capital	2.17	**1,024.15**	1,024.15
b) Other equity	2.18	**22,516.61**	21,192.41
Total equity		**23,540.76**	**22,216.56**
2. Liabilities			
Non-current liabilities			
a) Financial Liabilities			
i) Trade payables	2.19		
a) Trade payables - outstanding dues to micro and small enterprises		**11.72**	11.12
b) Trade payables - outstanding dues to other than micro and small enterprises		**278.74**	403.26
ii)Other financial liability	2.20	**18.80**	-
b) Deferred tax liabilities (Net)	2.21	**736.14**	730.75
Total non-current liabilities		**1,045.40**	**1,145.13**
Current liabilities			
a) Financial liabilities			
i) Trade payables	2.22		
a) Trade payables- outstanding dues to micro and small enterprises		**0.18**	6.06
b) Trade payables- outstanding dues to other than micro and small enterprises		**24.38**	144.54
ii) Other financial liabilities	2.23	**490.62**	387.47
b) Other current liabilities	2.24	**1,857.36**	1,425.27
Total current liabilities		**2,372.55**	**1,963.35**
Total Equity and Liabilities		**26,958.70**	**25,325.04**

Notes 1.01 to 2.42 form an integral part of these financial statements.

As per our report of even date
For A P Sanzgiri & Co
Chartered Accountants
Firm Registration No.:116293W
Rajesh Agrawal
Partner
Membership No.: 111207
Mumbai
May 23, 2025

For and on behalf of the Board of Directors
Prakash B. Rane - Managing Director
(DIN : 00152393)
Sharadchandra D. Abhyankar - Director
(DIN : 00108866)
Sarika A. Ghanekar - Company Secretary
Paresh M. Golatkar - Chief Financial Officer

Standalone Statement of Profit and Loss for the year ended March 31, 2025

(In ₹ Lakh)

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
1. Income			
a) Revenue From Operations	2.25	**8,085.33**	7,864.79
b) Other Income	2.26	**828.90**	645.78
Total Income		**8,914.23**	**8,510.58**
2. Expenses:			
a) Operating expense		**1,284.45**	1,341.57
b) Employee benefits expense	2.27	**4,698.40**	4,345.50
c) Finance costs	2.28	**29.69**	25.77
d) Depreciation and amortisation expense	2.29	**112.00**	117.31
e) Rent expenses		**49.53**	66.49
f) Travelling and conveyance expenses		**91.84**	106.73
g) Other expenses	2.30	**697.83**	618.03
Total Expenses		**6,963.73**	**6,621.40**
3. Profit before exceptional items and tax (1-2)		**1,950.49**	**1,889.17**
4. Exceptional Item		**-**	-
5. Profit before tax (3-4)		**1,950.49**	**1,889.17**
6. Tax expense	2.31		
a) Current tax		**384.26**	340.08
b) Deferred tax		**5.40**	61.23
		389.65	**401.31**
7. Profit for the year from continuing operations (5-6)		**1,560.84**	**1,487.86**
8. Other comprehensive income (OCI)			
Items that will not to be reclassified to profit or loss			
Measurements of defined employee benefit plans (Net of Tax)	2.34	**13.38**	(11.19)
Total Other Comprehensive Income (OCI) net of Tax		**13.38**	**(11.19)**
9. Total comprehensive income for the year (7+8)		**1,574.22**	**1,476.67**
10. Earnings per equity share of 5 each			
a) Basic (In Rs.)	2.33	**7.87**	**7.38**
b) Diluted (In Rs.)	2.33	**7.87**	**7.38**

Notes 1.1 to 2.42 form an integral part of these financial statements

As per our report of even date
For AP Sanzgiri & Co.
Chartered Accountants
Firm Registration No.:116293W
Rajesh Agrawal
Partner
Membership Number : 111207
Place: Mumbai
Date: May 23, 2025

For and on behalf of the Board of Directors
Prakash B. Rane - Managing Director
(DIN : 00152393)
Sharadchandra D. Abhyankar - Director
(DIN : 00108866)
Sarika A. Ghanekar - Company Secretary
Paresh M. Golatkar - Chief Financial Officer

Standalone Statement of changes in equity for the year ended March 31, 2025

A. Equity Share Capital (Refer Note No. 2.17)

(In ₹ Lakh)

Particulars	Balance as at April 01, 2023	Changes in equity share capital due to prior period errors	Restated balance as at April 01, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024
Equity Share Capital	1,024.15	-	1,024.15	-	1,024.15

(In ₹ Lakh)

Particulars	Balance as at April 01, 2024	Changes in equity share capital due to prior period errors	Restated balance as at April 01, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
Equity Share Capital	1,024.15	-	1,024.15	-	1,024.15

B. Other Equity (Refer Note No. 2.18)

(In ₹ Lakh)

Particulars	Other Equity				Total
	Reserve and Surplus		Items of OCI		
	General Reserve	Retained Earnings	Equity intrument through OCI	Other items of OCI	
As at April 01, 2023	308.05	19,623.60	0.33	33.78	19,965.75
Profit/(loss) for the year	-	1,487.86	-	-	1,487.86
Measurements of defined employee benefit plans (net of tax)	-	-	-	(11.19)	(11.19)
Dividend Paid during the year	-	(250.03)	-	-	(250.03)
Balance as on March 31, 2024	**308.05**	**20,861.44**	**0.33**	**22.60**	**21,192.41**
As at April 01, 2024	308.05	20,861.44	0.33	22.60	21,192.41
Profit/(loss) for the year	-	1,560.84	-	-	1,560.84
Measurements of defined employee benefit plans (net of tax)	-	-	-	13.38	13.38
Dividend Paid during the year	-	(250.03)	-	-	(250.03)
Balance as on March 31, 2025	**308.05**	**22,172.25**	**0.33**	**35.99**	**22,516.61**

Pursuant to the requirements of Division II to Schedule III, below is the nature and purpose of each reserve:

General Reserve:- The Company created a General reserve in earlier years pursuant to the provisions of the Companies Act, 1956 wherein certain percentage of profits were required to be transferred to General Reserve before declaring dividends. As per Companies Act 2013, the requirements to transfer profits to General Reserve is not mandatory. This represents a free reserve and is available for dividend distributions.

Retained Earnings:- Retained earnings comprises of prior and current year's undistributed earnings after tax.

As per our report of even date

For A P Sanzgiri & Co.
Chartered Accountants .
Firm Registration Number : 116293W
Rajesh Agrawal
Partner
Membership Number : 111207
Place: Mumbai
Date: May 23, 2025

For and on behalf of the Board of Directors
Prakash B. Rane - Managing Director
(DIN : 00152393)
Sharadchandra D. Abhyankar - Director
(DIN : 00108866)
Sarika A. Ghanekar - Company Secretary
Paresh M. Golatkar - Chief Financial Officer

Standalone Cash Flow Statement for the year ended March 31, 2025

(In ₹ Lakh)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Cash flow from operating activities		
Profit Before Tax	**1,950.49**	1,889.17
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortization expense	**112.00**	117.31
Capital gain on investment	**(10.80)**	-
Interest income	**(84.18)**	(73.52)
Interest Income on Preference shares accounted at FVTPL	**(17.11)**	(15.55)
Loss/(Profit) on sale of asset	**(1.44)**	-
Impairment of Trade receivable and other written off expense	**218.20**	118.83
Impairment on non current/current assets	**-**	25.00
Fair valuation loss on preference shares	**25.47**	25.47
Change in fair value of financial assets measured at fair value through profit or loss	**(682.38)**	(554.43)
Dividend income	**(0.49)**	(0.40)
Finance costs	**29.69**	25.77
	1,539.45	**1,557.65**
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	**(637.88)**	(806.57)
Increase/(decrease) in trade payables	**(249.96)**	106.02
Decrease/(increase) in loans & other financial assets (Non Current)	**233.11**	(15.68)
Decrease/(increase) in loans & other financial assets (Current)	**246.67**	(317.43)
Decrease/(increase) in other bank balance	**(487.51)**	(31.78)
Decrease/(increase) in other non-current assets	**9.70**	(16.62)
Decrease/(increase) in other current assets	**647.04**	147.54
Increase/(decrease) in other financial Liability	**121.94**	81.16
Increase/(decrease) in other current liabilities	**432.09**	(92.84)
Cash generated from operations	**1,854.66**	**611.46**
Direct taxes paid (net of refunds)	**(380.00)**	(295.20)
Prior Period Adjustment	**-**	-
Net cash flow generated /(used in) operating activities (A)	**1,474.66**	**316.26**
Cash flow from investing activities		
Purchases of Property plant equipment	**(123.46)**	(1.96)
Payments for purchase of investments	**(4,610.00)**	(3,225.00)
Proceed from sale of Property plant equipment	**4.00**	-
Proceeds from sale of investments	**4,627.40**	4,134.02
Investment in Associate	**(1,074.68)**	(944.86)
Interest received	**84.18**	15.11
Dividends received	**0.49**	0.35
Net cash flow generated / (used in) investing activities (B)	**(1092.06)**	**(22.33)**

Standalone Cash Flow Statement for the year ended March 31, 2025

(In ₹ Lakh)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Cash flows from financing activities		
Finance Cost	**(28.23)**	(25.77)
Dividend paid to equity shareholders	**(250.03)**	(250.03)
Net cash flow generated/(used in) in financing activities (C)	**(278.25)**	**(275.80)**
Cash and cash equivalents at the end of the year	**782.47**	**678.13**
Cash and cash equivalents as per note 2.11 to financial statements		
Balance with Bank	**776.31**	673.87
Cash on hand	6.15	4.25
Total	**782.47**	**678.13**

As per our report of even date

For A P Sanzgiri & Co.
Chartered Accountants
Firm Registration No.:116293W
Rajesh Agrawal
Partner
Membership No.: 111207
Place: Mumbai
Date: May 23, 2025

For and on behalf of the Board of Directors

Prakash B. Rane - Managing Director
(DIN : 00152393)

Sharadchandra D. Abhyankar - Director
(DIN : 00108866)

Sarika A. Ghanekar - Company Secretary

Paresh M. Golatkar - Chief Financial Officer

Material accounting policies and other explanatory information as at and for the year ended March 31, 2025

Notes to the Standalone Financial Statements for the year ended March 31, 2025

1.01 COMPANY BACKGROUND:

ABM Knowledgeware Limited (the 'Company") is a Public Limited Company incorporated in India under the Companies Act, 1956. The registered office of the Company is located at ABM House, Bandra West, Mumbai, India. The company has its primary listing on the Bombay Stock Exchange (BSE). The Company is one of the few information technology (IT) services companies with exclusive focus on e-governance since 1998.

2.01 MATERIAL ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

MATERIAL ACCOUNTING POLICIES:

a) Basis of Preparation of Financial Statements:

These financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provision of the Act. The accounting policies are applied consistently to all the periods presented in the financial statements.

The standalone financial statements of the Company have been prepared and presented in accordance with Ind AS.

These standalone financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these standalone financial statements.

b) Use of estimates, assumptions and judgements

The preparation of the standalone financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the standalone financial statements, and the reported amounts of revenues and expenses for the year reported. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised, and future periods are affected.

The key source of estimation of uncertainty as at the date of standalone financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of the following:

2.02 Summary of Significant Accounting Policies:

a) Current vs non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for purpose of trading.

- Expected to be realized within twelve months after the reporting period.
- Cash and cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when it is:

- It is expected to settle in the normal operating cycle.
- It is due to be settled within twelve months after the reporting date.
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

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

b. Revenue

The Company derives its revenues primarily from software development, Software implementation, maintenance of software/ hardware and related services, business process services, Sale of IT and other products.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Goods and Service tax (GST) is not received by the Company on its own account. Rather, it is tax collected on service rendered by the seller on behalf of the government. Accordingly, it is initially included and subsequently gets excluded from the gross revenue.

Revenues from software services & projects comprise income from time-and-material and fixed price contracts.

Revenue from time and material contracts is recognized when the services are rendered in accordance with the terms of contracts with clients. Revenue from fixed price contracts is recognized using the percentage-of-completion method (POC method), calculated as the proportion of the cost of effort incurred up to the reporting date to estimated cost of total effort. The Company uses judgement to estimate the future cost-to-completion of the contracts which is used to determine the degree of completion of the performance obligation.

Maintenance revenue is recognized ratable over the period of underlying maintenance agreements.

Revenue from sale of services is shown as net of applicable discounts and pricing incentives to customer.

Revenues from sale of goods is recognized on transfer of significant risks and rewards where it is probable that economic benefits will flow to the Company and there is neither continuing managerial involvement nor effective control over the goods sold.

In accordance with Ind AS 37, the Company recognises an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Accrued revenues are recognised when there is excess of revenue earned over billings on contracts. Accrued revenues are

classified as accruals - receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Unearned revenue is recognised when there are billings in excess of revenues. The billing schedules agreed with customers could include periodic performance-based payments and/or milestone-based progress payments. Advances received for services are reported as liabilities until all conditions for revenue recognition are met.

Interest income is recognized as it accrues in the Statement of Profit and Loss using effective interest rate method.

Dividend income is recognized in the Statement of Profit and Loss only when the right to receive the dividend is established, it is probable that the economic benefit associated with the Dividend will flow to the Company, and the amount of the dividend can be reliably measure

c. Property, Plant and Equipment

Measurement and recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plant and machinery is capitalized under relevant heads of property, plant and equipment if the recognition criteria are met. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the Balance Sheet date, is shown as capital work in progress. Advances given towards acquisition of fixed assets outstanding at each Balance Sheet date are disclosed as Other Non-Current Assets.

Depreciation:

Depreciation on each part of an item of property, plant and equipment is provided using the Straight-Line Method based on the useful life of the asset as estimated by the management and is charged to the Statement of Profit and Loss as per the requirement of Schedule II of the Companies Act, 2013. The estimate of the useful life of the assets has been assessed based on technical advice which considers the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset etc. The estimated useful life of items of property, plant and equipment is mentioned below:

(In Years)

Assets	Useful life as per Companies Act, 2013	Useful life estimated by the management
Buildings (Other than factory buildings)	60	30-68
Plant and Equipment	15	05
Furniture and Fixtures	10	10
Office Equipment	5	5
Vehicles	8	8
Computer Equipment	3	3/6
Lease hold improvements	Not applicable	As per the lease term
Purchased Software/ Internally developed for self-consumption	As per Ind AS 38	
Internally developed Software for sale	As per Ind AS 38	

Freehold land is not depreciated. Leasehold land and Leasehold improvements are amortized over the period of the lease. The Company, based on the historical experience & internal technical assessment and management estimate, depreciates certain items of property plant and equipment (as mentioned above) over estimated useful lives which are different from the useful lives prescribed under Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

All assets Costing up to ₹ 5000/- are expensed out in the year of purchase/use.

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

Intangible Assets

Measurement at recognition:

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred.

Amortization:

Intangible Assets with finite lives are amortized on a Straight-Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The estimated useful life of intangible assets is mentioned below:

Assets	Life
Software	1 - 8 years

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

Derecognition:

The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

d. Impairment of Assets:

Carrying Amount of Tangible assets, Intangible assets, Investment in Subsidiaries (which are carried at the cost) are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or company's assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

e) Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

f) Financial Instruments

Financial assets and financial liabilities are recognized when a Company becomes a party to the contractual provisions of the instruments.

Initial Recognition and Measurement – Financial Assets and Financial Liabilities

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Assets.

The Company classifies financial assets as subsequently measured at amortized cost, fair value through Other Comprehensive Income ("FVTOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

Amortized Cost:

A financial asset is classified and measured at amortized cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTOCI:

A financial asset is classified and measured at FVTOCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTPL:

A financial asset is classified and measured at FVTPL unless it is measured at cost or at FVTOCI.

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

g) Impairment of Financial Assets:

The Company assesses on a forward-looking basis the expected credit loss associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition, an amount of reasonable provision is measured and recognized as loss of allowance on the basis of historical experience and internal technical analysis.

Classification and Subsequent measurement: Financial Liabilities

The Company's financial liabilities include trade and other payables, loans an borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Financial Liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL.

Gains or losses on financial liabilities held for trading are recognized in the Statement of Profit and Loss.

Other Financial Liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of Financial Assets and Financial Liabilities:

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognized on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

h) Investment in Subsidiaries & Associates:

A Subsidiary is an entity that is controlled by another entity. An investor controls an investee if and only if the investor has the following; (i) Power over the investee, (ii) exposure, or rights, to variable returns from its involvement with the investee and (iii) the ability to use its power over the investee to affect the amount of the investor's returns.

The Company's investments in its Subsidiary are accounted for at cost.

i) Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices 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 or indirectly
Level 3 — inputs that are unobservable for the asset or liability Business

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company

determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

j) Foreign Currency Translation

Initial Recognition:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Measurement of foreign currency items at reporting date:

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

k) Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible in accordance with applicable tax laws.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred tax:

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/ expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

l) Provisions and Contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

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

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

m) Cash and Cash Equivalents

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

n) Gratuity and other post-employment benefits

a) Short-term obligations:

Short term employee benefits are recognized as an expense at an undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

b) Post-employment obligations:

The Company operates the following post-employment schemes:

- Defined benefit plan such Gratuity and
- Define Contributions plans such as Provident Fund:

The liability or asset recognized in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the

defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

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

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

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized at amount net of taxes in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the Statement Profit and Loss as past service cost.

o) Defined contribution plans:

The Company contributes to Employee's State Insurance Corporation, Provident Fund which are considered as defined contribution plans. A contribution is made to Regional Provident Fund Commissioner for certain employees. In case of other employees covered under the Provident Fund Trust of the Company, the management does not expect any material liability on account of interest shortfall to be borne by the Company. The said contributions are charged to the Statement of Profit and Loss.

p) Other long-term employee benefit obligations:

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

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

q) Earnings per share

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The diluted potential equity shares have been arrived at, assuming that the proceeds receivable was based on shares having been issued at the average market value of the outstanding shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that would, if issued, either reduce future earnings per share or increase loss per share, are included.

r) Cash dividend to equity holders of the Company

The Company recognizes a liability to make cash distributions to equity holders of the Company when the distribution is authorized and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

s) Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

t) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

u) 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 year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Note 2.03 Property, Plant and Equipment
(a)

(In ₹ Lakh)

Particulars	Gross Carrying Value						Accumulated depreciation				Net Block	
	As at April 01, 2024	**Additions during the year**	**Deletions during the year**	**Adjust-ments**	**Transfers**	**As at March 31, 2025**	As at April 01, 2024	**Depreciation For the year**	**Deduction or Adjustment**	**As at March 31, 2025**	**As at March 31, 2025**	As at March 31, 2024
Property, Plant & Equipments												
Computers	22.22	0.88	-	-	-	23.09	17.51	1.38	-	18.89	4.20	4.71
Office Equipments	90.63	0.30	-	-	-	90.94	79.97	1.48	-	81.45	9.49	10.66
Furniture	172.48	-	-	-	-	172.48	111.60	11.33	-	122.92	49.55	60.89
Motor Car	181.68	122.28	51.21	-	-	252.75	72.17	25.56	48.65	49.08	203.68	109.51
Office Premises	4,677.92	-	-	-	-	4,677.92	682.87	70.73	-	753.60	3,924.24	3,995.06
Total	**5,144.94**	**123.46**	**51.21**	**-**	**-**	**5,217.19**	**964.11**	**110.48**	**48.65**	**1,025.94**	**4,191,24**	**4,180.83**
Intangible Assets												
Computer Software	116.35	-	-	-	-	116.35	114.83	1.52	-	**116.35**	-	1.52
Grand Total	**5,261.29**	**123.46**	**51.21**	**-**	**-**	**5,333.54**	**1,078.95**	**112.00**	**48.65**	**1,142.30**	**4,191,24**	**4,182.35**
Previous year	**5,259.33**	**1.96**	**-**	**-**	**-**	**5,261.29**	**961.64**	**117.31**	**-**	**1,078.95**	**4,182.35**	**4,297.70**
Capital work-in-progress	-	-	-	-	-	-	-	-	-	-	-	-

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

(In ₹ Lakh)

Particulars	Gross Carrying Value						Accumulated depreciation				Net Block	
	As at April 01, 2023	Additions during the year	Deletions during the year	Adjust-ments	Transfers	As at March 31, 2024	As at April 01, 2023	Depreciation For the year	Deduction or Adjustment	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Property, Plant & Equipments												
Computers	20.54	1.68	-	-	-	22.22	16.21	1.30	-	17.51	4.71	4.33
Office Equipments	90.35	0.28	-	-	-	90.63	75.15	4.82	-	79.97	10.66	16.20
Furniture	172.48	-	-	-	-	172.48	98.56	13.03	-	111.60	60.89	73.92
Motor Car	181.68	-	-	-	-	181.68	48.99	23.18	-	72.17	109.51	132.69
Office Premises	4,677.92	-	-	-	-	4,677.92	611.94	70.93	-	682.87	3,995,06	4,065.99
Total	**5,142.98**	**1.96**	**-**	**-**	**-**	**5,144.94**	**850.85**	**113.26**	**-**	**964.11**	**4,180.83**	**4,292.13**
Intangible Assets												
Computer Software	116.35	-	-	-	-	116.35	110.79	4.05	-	114.83	1.52	5.57
Grand Total	**5,259.33**	**1.96**	**-**	**-**	**-**	**5,261.29**	**961.64**	**117.31**	**-**	**1,078.95**	**4,182.25**	**4,297,70**
Previous year	**5,252.81**	**14.93**	**8.41**	**-**	**-**	**5,259.33**	**846.68**	**123.14**	**8.18**	**961.64**	**4,297.70**	**4,406.14**
Capital work-in-progress	-	-	-	-	-	-	-	-	-	-	-	-

(b) Immovable Property situated at following address has been mortgaged as collateral security against borrowings from Canara Bank

i. EMT of Office premises at Swastik Chambers, Office No.514 and 515, 5th floor, Umarshi Bappa Chowk, Chembur, Mumbai - 400071 standing in the name of the company.

ii. EMT of Office Premises at Prabhadevi Unique Industrial Premises Co-op Society Ltd, Unit No.5, Ground Floor, Off Veer Savarkar Marg, Prabhadevi, Mumbai - 400025 standing in the name of the company.

iii. EMT of Office Premises at ABM House, Unit No. 801, Eighth Floor, Plot no. 268, Linking Road, Bandra West, Mumbai - 400050 standing in the name of the company.

(c) Title deeds of all the Immovable Property are held in name of the company.

(d) The company has not revalued its Property, Plant, and Equipment during the year.

(e) The company has not revalued its Intangible assets during the year.

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Note 2.04 Non-current investments **(In ₹ Lakh)**

Particulars	Face Value	As at March 31, 2025		As at March 31, 2024	
		No	Amount	No	Amount
(I) Investment Unquoted					
(a) Investment in Equity Instrument- measured at amortised cost					
(i) Investment in subsidiary					
Instasafe Technologies Private Limited [Refer Note 2.32 (iv)]	₹10.00	**25,225**	**327.93**	25,225	327.93
(ii) Investment in Associate					
Scanit Technologies, Inc [Refer Note 2.32 (v)]	$0.001	**4,383,481**	**3,276.97**	3,003,046	2,202.30
(b) Investments in preference shares-measured at FVTPL					
Compulsory Convertible preference shares of Instasafe Technologies Private Limited	170	**71,259**	**309.88**	71,259	335.35
(c) Investment in Alternative Investment Fund (AIF)-measured at Fair value through profit and loss	-		**109.60**		120.31
Total Non-current Investments			**4,024.38**	-	2,985.89
Aggregate books value of Quoted Investments			**-**		-
Aggregate market value of investments designated at FVTOCI			**-**		-
Aggregate amount of Unquoted Investments			**4,024.38**		2,985.89

Note 2.05 Trade Receivable **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables - Considered good and secured	**-**	-
Trade Receivables - Considered good and unsecured	**549.34**	391.33
Trade Receivables - which have significant increase in Credit Risk	**-**	-
Trade Receivables - Credit Impaired	**-**	-
Allowance for doubtful debts	**-**	-
Total trade Receivables	**549.34**	391.33

Trade Receivable Ageing Schedule- March 31, 2025

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed - Considered Good	33.38	114.57	62.85	104.86	233.68	**549.34**
(ii) Undisputed - Significant increase in Credit Risk	-	-	-	-	-	**-**
(iii) Undisputed - Credit Impaired	-	-	-	-	-	**-**
(iv) Disputed - Considered Good	-	-	-	-	-	**-**
(v) Disputed - Significant increase in Credit Risk	-	-	-	-	-	**-**
(vi) Disputed - Credit Impaired	-	-	-	-	-	**-**
Total	**33.38**	**114.57**	**62.85**	**104.86**	**233.68**	**549.34**

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Trade Receivable Ageing Schedule- March 31, 2024

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed - Considered Good	31.82	24.23	90.05	75.65	169.58	**391.33**
(ii) Undisputed - Significant increase in Credit Risk	-	-	-	-	-	-
(iii) Undisputed - Credit Impaired	-	-	-	-	-	-
(iv) Disputed - Considered Good	-	-	-	-	-	-
(v) Disputed - Significant increase in Credit Risk	-	-	-	-	-	-
(vi) Disputed - Credit Impaired	-	-	-	-	-	-
Total	**31.82**	**24.23**	**90.05**	**75.65**	**169.58**	**391.33**

Note 2.06 Non-current Loans **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Loan to related party		
Loan - Considered good and secured	-	-
Loan - Considered good and unsecured	**188.17**	171.06
Loan which have significant increase in credit risk	-	-
Loan considered credit impaired	-	-
Less: Allowance for doubtful debts (expected credit loss)	-	-
	188.17	171.06
(ii) Loan to employees		
Loan - Considered good and secured	-	-
Loan - Considered good and unsecured	**1.79**	-
Loan which have significant increase in credit risk	-	-
Loan considered credit impaired	-	-
Less: Allowance for doubtful debts (expected credit loss)	-	-
	1.79	
Total non-current Loans	**189.95**	171.06

Note 2.07 Other non-current financial asset **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Security / margin deposit	**39.80**	39.45
- Less: Provision for disputed liability	**(22.27)**	(22.27)
	17.52	17.17
(ii) Deposits with bank - with maturity period of more than 12 months *	**112.29**	364.64
Total other non current financial assets	**129.81**	381.81

* Amount held as margin money or security against Bank Guarantee 60.64 Lakh and Previous year 363.38 Lakh.

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Note 2.08 Other non-current assets **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Capital Advance	**-**	-
(ii) Advances other than capital advance		
(a)Advances to other parties		
Unsecured, considered good	**-**	-
Unsecured, considered doubtful	**105.00**	105.00
Less: Provision for doubtful advance	**(105.00)**	(105.00)
	-	-
(iii) Others		
Employee benefit assets	**1.06**	24.46
Prepaid expenses	**18.08**	1.96
	19.14	26.42
Total other non-current assets	**19.14**	26.42

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Note 2.09 Current investment **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Investment in equity instruments-measured at Fair value through profit and loss	**47.74**	47.40
(b) Investments in Debentures - carried at Fair value through profit and loss	**-**	109.00
(c) Investment in Mutual Funds - carried at Fair value through profit and loss	**8,771.35**	7,976.14
Total current investment	**8,819.09**	8,312.55
Aggregate books value of Quoted Investments	**8,819.09**	8,132.55
Aggregate market value of investments designated at FVTPL	**8,819.09**	8,132.55
Aggregate amount of Unquoted Investments	**-**	-

Note 2.10 Trade Receivable **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivable		
Trade Receivables - Considered good and secured	-	-
Trade Receivables - Considered good and unsecured	**3,764.39**	3,438.55
Trade Receivables - Doubtful which have significant increase in Credit Risk	**1,010.17**	738.35
Trade Receivables - Credit Impaired	-	-
Allowance for doubtful debts	**(188.09)**	**(70.29)**
Total Trade Receivable	**4,586.47**	4,106.60

Trade Receivable Ageing Schedule- March 31, 2025

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed - Considered Good	2,182.74	1,157.29	180.98	243.38	-	**3,764.39**
(ii) Undisputed - Significant increase in Credit Risk	-	-	-	-	981.25	**981.25**
(iii) Undisputed - Credit Impaired	-	-	-	-	-	**-**
(iv) Disputed - Considered Good	-	-	-	-	-	**-**
(v) Disputed - Significant increase in Credit Risk	-	-	-	-	28.92	**28.92**
(vi) Disputed - Credit Impaired						
Total	**2,182.74**	**1,157.29**	**180.98**	**243.38**	**1,010.17**	**4,774.56**

Trade Receivable Ageing Schedule- March 31, 2024

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed - Considered Good	2,089.75	221.53	466.80	660.47	-	**3,438.55**
(ii) Undisputed - Significant increase in Credit Risk	-	-	-	-	709.43	**709.43**
(iii) Undisputed - Credit Impaired	-	-	-	-	-	**-**
(iv) Disputed - Considered Good	-	-	-	-	-	**-**
(v) Disputed - Significant increase in Credit Risk	-	-	-	-	28.92	**28.92**
(vi) Disputed - Credit Impaired	-	-	-	-	-	**-**
Total	**2,089.75**	**221.53**	**466.80**	**660.47**	**738.35**	**4,176.90**

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Note 2.11 Cash and cash equivalents **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Balances with banks		
(a) In current accounts #	**776.31**	673.87
(iii) Cash in hand	**6.15**	4.25
Total cash and cash equivalents	**782.47**	678.13

The current accounts are in form of cash credit which are payable on demand and are secured by:-

(a) Hypothecation of book debts of the company.

(b) Collateral:

i) EMT of Office premises at Swastik Chambers, Office No.514 and 515, 5th floor, Umarshi Bappa Chowk, Chembur, Mumbai-400071 standing in the name of the company

ii) EMT of Office Premises at Prabhadevi Unique Industrial Premises Co-op Society Ltd, Unit No.5, Ground Floor, Off Veer Savarkar Marg, Prabhadevi, Mumbai-400025 standing in the name of the company."

iii)EMT of Office Premises at ABM House, Unit No. 801, Eighth Floor, Plot no. 268, Linking Road, Bandra West, Mumbai-400050 standing in the name of the company."

iv) Three Fixed deposits in Canara Bank of Mr. Prakash B. Rane amounting to Rs. 3.13 Lakh hypothecated to the bank.

v) 5 KDR's having face value of Rs. 2.60 lakh in the personal names of director Mr. Prakash B. Rane

vi) Personal Guarantee from director – Mr. Prakash B. Rane

vii) Company has cash credit facility from banks on the basis of security of current assets:

-Quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

Note 2.12 Bank Balances other than cash and cash equivalents **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Earmarked balances in unclaimed dividend account	**98.89**	82.37
(ii) Fixed Deposits with maturity period of more than 3 months but less than 12 months*	**1,326.12**	855.12
Total bank balances other than cash and cash equivalents	**1,425.00**	937.49

* Amount held as margin money or security against Bank Guarantee.

Note 2.13 Current Loans **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Advances to employees	7.47	3.49
Unsecured, considered good	**7.47**	**3.49**
(ii) (ii) Loan to employees	1.71	-
Unsecured, considered good	**1.71**	-
(ii) Other loans and advances	4.00	4.56
Unsecured, considered good	**4.00**	**4.56**
Total current loans	**13.18**	**8.05**

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Note 2.14 Others financial assets **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Security deposits	**67.39**	112.67
Unsecured, considered good	**-**	-
Significant increase in credit risk	**67.39**	112.67
	-	-
Less: Provision for doubtful deposits	**67.39**	112.67
(ii) Accruals - receivables	**1,459.69**	1,666.23
Total others financial assets	**1,527.10**	17,78.90

Note 2.15 Current tax assets (Net) **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Tax paid	**440.77**	562.51
Less: tax provision	**(382.60)**	(322.50)
Total current tax assets	**58.17**	**240.01**

Note 2.16 Other current assets **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Advance to vendors	**13.86**	27.24
(ii) Others		
(a) Prepaid Expenses	**74.82**	142.60
(b) Project under process (WIP)		
Unsecured, considered good	**481.78**	1,031.51
Unsecured, considered doubtful	**131.14**	131.14
Less: Provision for doubtful WIP	**(131.14)**	(131.14)
	481.78	1,031.51
(c) Balances with statutory / revenue authorities		
- Goods & Service Tax	**72.90**	88.98
(d) Others	**0.00**	0.08
Total other current assets	**643.36**	1,290.40

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Amounts in Lakh, except for per equity share data and number of shares are stated in absolute figures.

Note 2.17 Equity share capital

(In ₹ Lakh)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	**Amount**	Number	Amount
Authorised Share Capital				
Equity Shares of ₹ 5/- each at par with voting rights	**2,50,00,000**	**1,250.00**	2,50,00,000	1,250.00
Issued				
Equity Shares of ₹ 5/- each at par with voting rights	**2,07,00,000**	**1,035.00**	2,07,00,000	1,035.00
Subscribed & Fully Paid up				
Equity Shares of ₹ 5/- each at par with voting rights	**20,002,200**	**1,000.11**	20,002,200	1,000.11
Subscribed but not fully Paid up	**-**	**-**	-	-
Forfeited Shares (amount originally partly paid-up)				
Equity Shares of ₹ 5/- each at par with voting rights	**697,800**	**24.04**	6,97,800	24.04
Total	**20,700,000**	**1,024.15**	20,700,000	1,024.15

Note 2.17(i) Reconciliation of the number of shares outstanding and the amount of share capital as at the March 31, 2025 and as at March 31, 2024 as set out below.

Equity shares	As at March 31, 2025		As at March 31, 2024	
	No. of shares	**Amount**	No. of shares	Amount
At the beginning of the year	**2,07,00,000**	**1,024.15**	2,07,00,000	1,024.15
Add:- Issued during the year	**-**	**-**	-	-
Less:- Forfeited during the year	**-**	**-**	-	-
Outstanding at the end of the year	**2,07,00,000**	**1,024.15**	2,07,00,000	1,024.15

Note 2.17 (ii) Details of Shares held by each shareholder holding more than 5% shares

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of shares	**% of Holding**	No. of shares	% of Holding
Prakash Baburao Rane	**95,42,300**	**47.71**	95,42,300	47.71
Supriya Prakash Rane	**24,54,000**	**12.27**	24,54,000	12.27
Lipsita Projects & Services Private Limited	**13,81,500**	**6.91**	13,81,500	6.91
Total	**1,33,77,800**	**66.89**	1,33,77,800	66.89

Note 2.17(iii) Details of shareholding of Promoters

Shares held by promoters	As at March 31, 2025		
Promoter name	**No. of Shares**	**% of total shares**	% Change during the year
Prakash Baburao Rane	**95,42,300**	**47.71**	**-**
Supriya Prakash Rane	**24,54,000**	**12.27**	**-**
Lipsita Projects & Services Private Limited	**13,81,500**	**6.91**	**-**
Baburao Bhikunaik Rane	**5,000**	**0.02**	**-**
Sunita Baburao Rane	**2,500**	**0.01**	**-**
Sharada Rane	**1,629**	**0.01**	**-**

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Shares held by promoters	As at March 31, 2024		
Promoter name	**No. of Shares**	**% of total shares**	% Change during the year
Prakash Baburao Rane	95,42,300	47.71	-
Supriya Prakash Rane	24,54,000	12.27	-
Lipsita Projects & Services Private Limited	13,81,500	6.91	-
Baburao Bhikunaik Rane	5,000	0.02	-
Sunita Baburao Rane	2,500	0.01	-
Sharada Rane	1,629	0.01	-

Note 2.17 (iv) Details of Shares forfeited

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of shares	**Amount paid up**	No. of shares	Amount paid up
Equity Shares with voting rights	**697,800**	**24.04**	697,800	24.04
Total	**697,800**	**24.04**	**697,800**	**24.04**

Note 2.17 (v) Rights, preferences and restrictions attached to equity shares

The Company has a only one class of share referred as Equity shares having par value of ₹ 5 per share. Each Shareholder of equity share is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the company after distribution of all preferential amounts in proportion to number of shares held.

Note 2.18 Other Equity **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
General reserve	**308.05**	308.05
Retained earning	**22,208.56**	20,884.36
Total Other Equity	**22,516.61**	21,192.41

Note 2.19 Trade Payable - Non Current **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
(I) Total outstanding dues of micro and small enterprises	**11.72**	11.12
(ii) Total outstanding dues of creditors other than micro and small enterprises	**278.74**	403.26
Total Trade Payables	**290.46**	414.38

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Trade Payable Ageing Schedule- March 31, 2025

(In ₹ Lakh)

Particulars	Less than 1 years	1-2 year	2-3 years	More than 3 years	Total
(i) MSME	2.08	4.14	3.80	1.71	**11.72**
(ii) Others	134.24	17.03	24.38	103.09	**278.74**
(iii) Disputed Dues MSME	-	-	-	-	**-**
(iv) Disputed Dues - Others	-	-	-	-	**-**
Total trade payable	**136.31**	**21.17**	**28.18**	**104.80**	**290.47**

Trade Payable Ageing Schedule- March 31, 2024

(In ₹ Lakh)

Particulars	Less than 1 years	1-2 year	2-3 years	More than 3 years	Total
(i) MSME	5.45	2.66	-	3.02	**11.12**
(ii) Others	24.08	12.18	265.04	101.97	**403.26**
(iii) Disputed Dues MSME	-	-	-	-	**-**
(iv) Disputed Dues - Others	-	-	-	-	**-**
Total trade payable	**29.53**	**14.84**	**265.04**	**104.99**	**414.39**

Note 2.20 Other non-current financial liabilities

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposit -Rent	18.80	-
Total other non-current financial liabilities	18.80	-

Note 2.21 Deferred tax liabilities

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred income tax asset		
Provision for doubtful financial asset	(84.24)	(55.04)
Deferred income tax liability		
Fair Value Gain on Financial Assets	40.62	8.98
Depreciation adjustment as per Books and Income Tax	779.76	776.81
Net Deferred Tax Liability	**736.14**	**730.75**

Note 2.21(a) Movement in gross deferred tax liability/asset

(In ₹ Lakh)

Particulars	Opening	Recongnised in Profit and Loss	Closing Balance
2024-2025			
Deferred tax liability/asset in relation to			
Unabsorbed depreciation as per income tax	776.81	2.96	**779.76**
Fair Value Gain on Financial Assets	8.98	31.63	**40.62**
Provision for doubtful financial asset	(55.04)	(29.19)	**(84.24)**
Total	**730.75**	**5.40**	**736.14**

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Note 2.21(a) Movement in gross deferred tax liability/asset

(In ₹ Lakh)

2023-2024			
Deferred tax liability/asset in relation to			
Unabsorbed depreciation as per income tax	773.47	3.33	**776.81**
Fair Value Gain on Financial Assets	-	8.98	**8.98**
Provision for doubtful financial asset	(103.96)	48.92	**(55.04)**
Total	**669.51**	**61.23**	**730.75**

Note 2.21(b) The reconciliation of estimated income tax expense at statutory income tax rate to income tax expense reported in statement of profit and loss

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Accounting Profit	1,950.49	1,889.17
Tax at the domestic rate of 25.17 %	490.90	475.47
Difference between Depreciation on Property Plant and equipment including Intangibles as per books	(2.96)	(4.19)
Other than temporary differences	(150.45)	(166.18)
Adjustments for current tax of prior periods	1.66	17.58
Current tax on short term capital gain on sale of units of mutual fund & other investments	16.66	15.54
Current tax on long term capital gain on sale of units of mutual fund & other investments	28.45	1.87
Tax expense	**384.26**	**340.08**

Note 2.22 Trade payables - Current

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
(I) Total outstanding dues of micro and small enterprises	0.18	6.06
(ii) Total outstanding dues of creditors other than micro and small enterprises	24.38	144.54
Total trade payable	**24.56**	**150.60**

Trade Payable Ageing Schedule- March 31, 2025

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.07	0.11	-	-	**0.18**
(ii) Others	20.69	1.79	1.90	-	**24.38**
(iii) Disputed Dues MSME	-	-	-	-	**-**
(iv) Disputed Dues - Others	-	-	-	-	**-**
Total Trade payables	**20.76**	**1.90**	**1.90**	**-**	**24.56**

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Trade Payable Ageing Schedule- March 31, 2024

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	6.06	-	-	-	**6.06**
(ii) Others	142.69	1.85	-	-	**144.54**
(iii) Disputed Dues MSME	-	-	-	-	**-**
(iv) Disputed Dues - Others	-	-	-	-	**-**
Total Trade payables	**148.75**	**1.85**	**-**	**-**	**150.60**

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

(In ₹ Lakh)

Particulars (Total outstanding dues of creditors of micro enterprises and small enterprises)	As at March 31, 2025	As at March 31, 2024
(i) Amount remaining unpaid to any supplier as at the end of the accounting year		
- Principal	**11.91**	4.20
- Interest	**1.81**	0.35
(ii) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	**-**	-
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	**-**	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year.	**1.81**	0.35
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	**-**	-

Note : Dues to Micro, Small and Medium Enterprise have been determined to the extent such parties have been identified on the basis of information available with the Company . This has been relied upon by the Auditors.

Note 2.23 Other current financial liabilities

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Salary payable	79.69	39.56
Unpaid Dividend	98.89	82.38
Outstanding expenses	312.03	265.53
Total other financial liabilities	**490.62**	**387.47**

Note: 2.24 Other current liabilities

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory remittances	216.74	186.20
Unearned revenue	1,622.80	1,217.40
Refundable deposit	15.00	15.00
Payable for warrant conversion	-	6.68
Advance for rent income	2.83	-
Total other financial liabilities	**1,857.36**	**1,425.27**

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Note 2.25 Revenue from operations

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Income from sale of products and services	9,753.67	9,219.08
Less: GST recovered	(1,668.34)	(1,354.29)
Total Revenue from operations	**8,085.33**	**7,864.79**

Note 2.26 Other income

(In ₹ Lakh)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Income related to financial assets		
Interest on deposit	85.49	61.02
Rental income	21.29	-
Dividend income	0.49	0.40
Capital gain on investment	9.50	-
Interest Income on Preference shares accounted at FVTPL	17.11	15.55
Interest on income tax refund	10.15	12.50
Miscellaneous income	1.89	1.88
Other non - opearting income		
Gain on sale of PPE	1.44	-
Fair value of investment through Profit and Loss account (FVTPL)	681.54	554.43
Total other income	**828.90**	**645.78**

*** Total Fair value gains include Rs. 115.97 Lakh (previous year: Rs. 86.60 Lakh) as 'Net gain on sale of investments.**

Note 2.27 Employee benefit expenses

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Salaries, Incentives and allowances	4,411.57	4,089.13
Contribution to provident and other funds	228.57	206.33
Staff welfare Expenses	58.26	50.03
Total employee benefit expenses	**4,698.40**	**4,345.50**

Note 2.28 Finance cost

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Other borrowing costs		
Bank Limit charges	5.37	5.31
Interest expenses	1.46	0.19
Bank Guarantee charges	22.85	20.27
Total final cost	**29.69**	**25.77**

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Note 2.29 Depreciation and amortisation expenses (In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation and amortisation expenses	112.00	117.31
Total Depreciation and amortisation expenses	**112.00**	**117.31**

Note 2.30 (i) Other expenses (In ₹ Lakh)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Rates and taxes	**29.89**	20.40
Electricity charges	**27.79**	23.31
Legal and professional fees	**164.81**	154.56
Printing and stationery	**6.46**	4.77
Membership and subscription	**9.72**	3.72
Communication expenses	**28.45**	30.85
Advertising and business promotion expenses	**35.79**	48.08
Corporte social responsibility contributions	**35.25**	41.00
Bank charges	**2.80**	2.47
Provision for impairment	**100.00**	125.00
Insurance expenses	**10.29**	25.06
Other expenses	**208.12**	100.33
Total other expenses	**659.36**	**579.56**

Note 2.30 (ii) Payment to auditors (In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Auditors of the company		
Service as statutory auditor (including limited review)	13.00	13.00
Total payment to auditors	**13.00**	**13.00**

Note 2.30 (iii) Net gains/losses on Fair value changes (In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Net Loss on fair value changes on other financial instrument classifies as FVTPL	25.47	25.47
Total	**25.47**	**25.47**

Note 2.31 Tax expenses (In ₹ Lakh)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(a) Income tax expense:		
Current tax		
Current tax on profit for the year	382.60	322.50
Current tax expense pertaining to prior year	1.66	17.58
	384.26	**340.08**
Deferred tax		
Deferred tax expense for the current year	5.40	61.23
Total tax expense recognised in current year	**389.65**	**401.31**

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

(In ₹ Lakh)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(b) The reconciliation of estimated income tax expense at statutory income tax rate to income tax expense reported in statement of profit and loss		
Profit from continuing operations before income tax expense	1,950.49	1,889.17
Profit from discontinuing operations before income tax expense	-	-
	1,950.49	1,889.17
Tax at domestic tax rate (effective) - 25.17%	**490.90**	**475.47**
Adjustments for current tax of prior periods	1.66	17.58
Current tax on short term capital gain on sale of units of mutual fund	16.66	15.54
Current tax on long term capital gain on sale of units of mutual fund	28.45	1.87
Difference between Depreciation on Property Plant and equipment including Intangibles as per books and Income taxes	(2.96)	(4.19)
Expenses provided but allowable in Income Tax on payment/write-off(net) Other than temporary differences Adjustments for current tax of prior periods	(150.45)	(166.18)
Income tax expense	**384.26**	**340.08**

Note 2.32: Contingent Liabilities and commitments (to the extend not provided for): (In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
(A) Contingent liabilties:		
(a) Bank Gurantees [Refer Note 2.32 (i)]	1,918.28	2,432.63
(b) Service Taxes [Refer Note 2.32(ii)]	9.06	9.06
(b) Service Taxes [Refer Note 2.32(iii)]	22.32	-
(B) Investment in the shares of InstaSafe Technologies Pvt. Ltd. [Refer Note 2.32 (iv)]	400	400
(C) Investment in the shares of ScanIT [Refer Note 2.32 (v)]	1,723.03	2,742.00

Note 2.32 (i)

The Cash credit and Bank Guarantee facility availed by the Company are payable on demand and are secured by:-

(a) Hypothecation of book debts of the company.

(b) Collateral:

i) EMT of Office premises at Swastik Chambers, Office No.514 and 515, 5th floor, Umarshi Bappa Chowk, Chembur, Mumbai - 400071 Standing in the name of the company.

ii) EMT of Office Premises at Prabhadevi Unique Industrial Premises Co-op Soc. Ltd, Unit No.5, Ground Floor, Off Veer Savarkar Marg, Prabhadevi, Mumbai - 400025 standing in the name of the company.

iii) EMT of Office Premises at ABM House, Unit No. 801, Eighth Floor, Plot no. 268, Linking Road, Bandra West, Mumbai - 400050 standing in the name of the company.

iv) Three Fixed deposits in Canara Bank of Mr. Prakash B. Rane amounting to Rs. 3.13 Lakh hypothecated to the bank.

v) 5 KDR's having face value of ₹ 2.60 lakh in the personal names of director Mr. Prakash B. Rane.

vi) Personal guarantee from director - Mr Prakash B. Rane.

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Note 2.32 (ii)

The service tax amount shown of Rs. 9.06 lakh pertains to the show cause notices received by the company for i) disallowances of cenvat credit for the F.Y. 2014-15 to 2017-18, ii) Common Cenvat Credit as per Rule 6(3A) of the Cenvat Credit Rules, 2004 in proportionate to income from Investment in Mutual Fund and Sale of Motor Car.

The Company has filed appeals regarding the aforesaid disputed matters before the authorities. The management is hopeful that these matters will be decided in the Company's favor.

Note 2.32 (iii)

The income tax amount shown Rs.22.32 lakhs pertain to the notice for hearing for the Assessment Year 2020-21 for disallowance of expenditure towards Corporate Social Responsibility claimed under Section 80G.

The Company has filed appeals regarding the aforesaid disputed matters before the authorities. The management is hopeful that these matters will be decided in the Company's favor.

Note 2.32 (iv)

The Company at a Board Meeting held on January 23, 2017 approved a strategic investment in InstaSafe Technologies Private Limited ("Instasafe"). Instasafe Provides innovative cloud based security-as-a-service solutions. ABM has executed definitive agreements including Share Purchase Agreement and Share Subscription & Shareholders' Agreement. The transactions will be completed subject to satisfactory fulfilment of certain conditions precedent. The aggregate investment would be upto Rs. 13.32 crore. As of March 31, 2025 the Company completed an aggregate investment of Rs. 9.32 Cr in Instasafe Technologies Pvt Limited. Pursuant to the rights conferred on ABM under the Shareholder's agreement and nomination of two Non-executive Directors on the Board of Directors of Instasafe, the said Company has become a subsidiary of the company.

Note 2.32 (v)

The Company at a Board meeting held on September 30, 2022 has approved strategic investment in Scanit. Company has entered into definitive agreements for investment up to Rs. 50 crores (approx.) for acquiring 52% shareholding in Scanit Technologies, Inc (“Scanit”), California, Silicon Valley, USA. Scanit is developing a Solution to solve a critical unmet need in agriculture by providing a way to physically detect airborne disease before infection enabling preventive action. In accordance with the definitive agreements the indicative time period for completion of acquisition of approx. 52% shareholding stake would be 24 months subject to the achievement of certain milestones. As of March 31, 2025, Company has invested Rs. 32.77 Crore in Scanit for the stake of 30.91%.

Note 2.33 Earnings per share (EPS) **(In ₹ Lakh)**

Particulars	As at March 31, 2025	As at March 31, 2024
Net profit after tax attributable to equity shareholders for Basic EPS	1,574.22	1,476.67
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit after tax attributable to equity shareholders for Diluted EPS	**1,574.22**	**1,476.67**
Weighted average no. of equity shares (in Lakh) outstanding during the year		
For basic EPS	200.02	200.02
For diluted EPS	200.02	200.02
Face Value per Equity Share (₹)	5.00	5.00
Basic EPS (₹)	7.87	7.38
Diluted EPS (₹)	7.87	7.38
Reconciliation between no. of shares (in Lakh) used for calculating basic and diluted EPS		
No. of shares used for calculating Basic EPS	200.02	200.02
Add: Potential equity shares	-	-
No. of shares used for calculating Diluted EPS	200.02	200.02

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Note 2.34 Employee benefits

A) Defined contribution plans

Provident fund:

The company operated defined benefits contribution retirement benefits plans for all qualifying employees.

The total expense recognised in the statement of profit and loss of Rs. 147.83 lakhs (for the year ended March 31, 2024: Rs. 144.23 lakhs) represents contributions paid to Provident fund by the Company at rates specified in the rules of the plans.

B) Defined Benefit plans:-
Movement in plan assets and Plan liabilities:-

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Amount recognised in the statement of Profit and Loss		
Current service cost	73.51	57.42
Finance cost/(income)	(2.93)	(3.74)
Past service cost	-	-
Total expense recognised in the Statement of profit /loss	**70.57**	**(53.68)**
Amount recognised in Other Comprehensive Income (OCI)		
Actuarial (Gain)/Loss recognised for the period	(14.19)	7.23
Return on plan assets excluding net interest	0.80	3.96
Total actuarial (gain)/loss recognised in Other Comprehensive Income (OCI)	**(13.38)**	**11.19**
Changes in present value of obligation		
Present value of obligation at the beginning	225.99	195.31
Interest cost	13.89	12.54
Current service cost	73.51	57.42
Past service cost	-	-
Benefits paid	(60.29)	(46.52)
Actuarial (Gains)/Losses on present value of obligation	(14.19)	(7.23)
Present value of obligation at the end	**238.90**	**225.99**
Changes in present value of planned assets		
Fair value at the beginning	250.45	208.64
Adjustment to opening fair value of plan asset	-	-
Return on plan assets	(0.80)	(3.96)
Interest income	16.82	16.28
Contributions	33.79	76.00
Benefits paid	(60.29)	(46.52)
Fair Value at the end of the year	**239.96**	**250.45**
Compostion of the plan assets is as follow		
Gratuity Fund (LIC OF INDIA)	100.00%	100.00%
Actuarial assumptions		
Financial assumptions		
Discount rate	6.66%	7.09%
Salary Escalation	4%	4%
Expected return on plan assets	7.01%	7.01%
Attrition	2%	2%
Demographic assumptions	IALM (2012-14)	IALM (2012-14)
Mortality rate	Ultimate	Ultimate

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

C) The defined benefit obligations shall mature after year end March 31, 2025 as follows:

(In ₹ Lakh)

Year	As at March 31, 2025	As at March 31, 2024
First year	47.94	50.40
Second year	3.78	4.94
Third year	4.45	4.88
Fourth year	24.52	5.67
Fifth year	14.69	23.13
Sixth to Ten year	55.36	56.98

Sensitivity analysis:

Below is the sensitivity analysis determined for significant actuarial assumption for determination of defined obligation and based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period.

(In ₹ Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate increase by 100 basis Points	216.35	205.69
Discount rate decrease by 100 basis Points	266.09	250.27
Salary Escalation rate increase by 100 basis points	266.18	250.44
Salary Escalation rate decrease by 100 basis points	215.93	205.26

Note: 2.35 Related party disclosure

(A) Name of related parties and description of relationship

(i) Key Management Personnel (KMPs):

Mr. Prakash Baburao Rane, Managing Director
Mr. Paresh Golatkar, Chief Financial Officer
Mrs. Sarika Ghanekar, Company Secretary

(ii) Non-Executive Directors

Mrs. Supriya Prakash Rane
Mr. Sharadchandra Abhyankar
Mr. Sumit Dutta Chowdhary
Mr. Devendra Kamalakar Parulekar
Mr. Ashokkumar Vitthal Dugade
Mr. Punit Kumar Jain

(iii) Subsidiary

InstaSafe Technologies Private Limited

(iv) Fellow subsidiary

InstaSafe Inc. (wholly owned subsidiary of InstaSafe Technologies Private Limited)

(v) Associate

Scanit technologies, Inc

(vi) Enterprises over which Directors and Relatives of such personnel exercise significant influence:

Khaitan & Company LLP, Mumbai
Saffron Studios Private Limited
Lipsita Projects & Services Private Limited

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

(B) Transactions with related parties

(In ₹ Lakh)

Nature of transactions	As at March 31, 2025	As at March 31, 2024
Purchase of Goods/Services:		
Khaitan & Company LLP	5.35	4.62
Other Transaction:	-	-
Investment in Associate	1,074.67	951.53
Transactions with key managerial personnel		
Remuneration	230.76	215.38
Other long term benefit	3.82	0.65
Dividend		
Mr. Prakash Rane	119.28	119.28
Mrs. Supriya Rane	30.68	30.68
Lipsita Projects & Services Private Limited	17.27	17.27
Sitting Fees		
Mrs. Supriya Rane	2.40	2.20
Mr. Sharadchandra Abhyankar	3.80	3.40
Mr. Sumit Dutta Chowdhary	3.20	2.20
Mr. Devendra Kamalakar Parulekar	2.00	1.40
Mr. Ashok Dugade	3.40	2.60
Mr. Punit Jain	1.40	1.20
Payable		
Scanit Technologies, Inc	-	6.68

Note 2.36 Capital management

Risk management

The company's objectives when managing capital are to:

(i) Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

(ii) Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the group monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents)

divided by

Total 'equity' (as shown in the balance sheet, including non-controlling interests).

The Company's strategy is to maintain a gearing ratio within 1:1. The gearing ratios were as follows :

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Year	As at March 31, 2025	As at March 31, 2024
Net debt	-	-
Total equity	23,540.76	22,216.56
Net debt to equity ratio	-	-

Note 2.37 Financial Instruments

(i) Mehtod and assumptions used to estimate the fair value

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs are 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 are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within that range.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy Based on the lowest level input that is significant to the fair value measurement as a whole.The fair value hierarchy is described as below:

March 31, 2025 **(In ₹ Lakh)**

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets							
Long Term Loans	189.95	-	-	189.95			
Trade Receivables	5,135.82	-	-	5,135.82			
Cash & Cash equivalents	782.47	-	-	782.47			
Other Bank Balances	1,425.00	-	-	1,425.00			
Short term Loans	13.18	-	-	13.18			
Other financial assets	1,656.91	-	-	1,656.91			
Investments	12,843.47	9,238.57	-	3,604.90	8,928.69	309.88	
	22,046.79	**9,238.57**	**-**	**12,808.22**	**8,928.69**	**309.88**	**-**
Financial Liabilities							
Borrowings	-			-			
Trade payables	315.02			315.02			
Other financial liabilities	509.42			509.42			
	824,44	**-**	**-**	**824,44**	**-**	**-**	**-**

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

March 31, 2024 **(In ₹ Lakh)**

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets							
Long Term Loans	171.06	-	-	171.06	-	-	-
Trade Receivables	4,497.93	-	-	4,497.93	-	-	-
Cash & Cash equivalents	678.13	-	-	678.13	-	-	-
Other Bank Balances	937.49	-	-	937.49	-	-	-
Short term Loans	8.05	-	-	8.05	-	-	-
Other financial assets	2,160.71	-	-	2,160.71	-	-	-
Investments	11,118.44	8,588.22	-	2,530.22	8,252.86	-	335.35
	19,571.81	**8,588.22**	-	**10,983.59**	**8,252.86**	-	**335.35**
Financial Liabilities							
Trade payables	564.98	-	-	564.98	-	-	-
Other financial liabilities	387.47	-	-	387.47	-	-	-
	952.45	**-**	**-**	**952.45**	-	-	-

Financial Risk Management

The board of director has overall responsibility for the establishment & oversight of the company's risk management framework. The Board of director has established a risk management policy to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risk and adherence to limits. Risk management systems are reviewed periodically to reflect changed market conditions and the company's activities. The audit committee oversees how management monitors compliances with the company's risk management policies and procedures, and reviews the risk management framework. The audit committee is assisted in its oversight role by Internal Audit. Internal Auditor undertakes reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

Note 2.38 Details of Corporate Social Responsibility (CSR) expenditure

As per Section 135 of the Companies Act, 2013, company is require to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, and rural development projects. A CSR committee has been formed by the company as per the act and the CSR funds are used in the areas mentioned above to some extent.

Particulars	As at March 31, 2025	As at March 31, 2024
Amount required to be spent as per Section 135 of the Act for the year	**35.00**	40.00
Shortfall of previous year/s (if any)	**-**	-
Total amount required to be spent for the year	**35.00**	40.00
Amount spent during the year	**35.25**	41.00
Excess/(short) amount spent	**0.25**	1.00

* Amount have been spent towards Safeguarding environmental sustainability, vocational training, medical aid & education and self employment training.

Note 2.39

The Company's business activity falls within a single business segment i.e. software and services and hence no additional disclosure other than those already made in the financial statements are required under Accounting Standard 108, "Operating Segments". The Company at present, operates in India only and therefore analysis of geographical segment is not applicable.

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Note 2.40

Balance of Sundry Creditors, Debtors, Loans & Advances and Deposits are subject to confirmation and reconciliation if any. For the year, letters for confirmation of balances have been sent to various parties by the Company which have not been responded to. The Management however, does not expect any material changes therein. The balances are as per records available with the company.

Note 2.41 Additional Disclosure

Note 2.41(a) Relationship with Struck off Companies

The Company has not entered into any transactions with the Companies struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

Note 2.41(b): Details of Benami Property held

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.

Note 2.41(c): Loans or Advances in the nature of loans

No Loans or Advances in the nature of loans are granted to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

Note 2.41(d) - Utilisation of Borrowed funds and share premium

a. a. The company has not advanced or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any person(s) or entity(ies), including foreign entities (intremidiaries) with the understanding (whether recorded in writing or otherwise) that the intermidiary shall: (i) directly or indirectly lend or invest in other persons or entiities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

b. The company has not received any funds from any person(s) or entity(ies), including foreign entities (funding parties) with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly lend or invest in other persons or entiities identified in any manner whatsoever by or on behalf of the funding party (the ultimate beneficiaries) or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Note 2.41 (e) - Registration of Charges or satisfaction with Registrar of Companies

The Company does not have any charge or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

Notes to Standalone Financial Statement as at for the year ended March 31, 2025

Note 2.41 (f) Significant Financial Ratio

Ratio	Numerator	Denominator	Current Period	Previous Period	% of Variance	Reason for Variance
(a) Current Ratio	Total Current Assets	Total Current liabilities	7.53	8.75	-13.96%	
(b) Return on Equity Ratio (%)	Net profits attributed to equity shareholders	Average Shareholder's Equity	6.88%	6.84%	0.66%	
(c) Trade Receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	2.02	2.22	-8.76%	
(d) Net capital turnover ratio	Revenue	Working Capital	0.52	0.52	0.99%	
(e) Net profit ratio (%)	Net Profit	Revenue	19.30%	18.92%	2.04%	
(f) Return on Capital employed (%)	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	8.16%	7.85%	3.97%	
(g) Return on investment (%)	Income generated from investments	Average invested fund	7.84%	6.34%	23.64%	Note 1

Note 1: Return on investment increased due to the improvement in the fund.

There is no significant change (I.e. change of 25% or more as compared to the FY 2023-2024 in the other key financial ratios.

Note 2.42 Previous year's figures

The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and polices to the extent applicable. The previous year's figures have been regrouped / reclassified wherever necessary, to make them comparable.

As per our report of even date
For A P Sanzgiri & Co.
Chartered Accountants
Firm Registration No.:101569W
Rajesh Agrawal
Partner
Membership No.: 111207
Mumbai
May 23, 2025

For and on behalf of the Board of Directors
Prakash B. Rane - Managing Director
(DIN : 00152393)
Sharadchandra D. Abhyankar - Director
(DIN : 00108866)
Sarika A. Ghanekar - Company Secretary
Paresh M. Golatkar - Chief Financial Officer

FORM NO. AOC.1

Statement containing salient features of the financial statement of Subsidiary

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiary/associate companies/Joint ventures

Part "A": Subsidiary

(In ₹ Lakh)

Sr. No.	Name of the subsidiary	INSTASAFE TECHNOLOGIES PRIVATE LIMITED	INSTASAFE INC.
	Particulars		
1	Date when Subsidiary was acquired / incorporated	12.05.2017	23.08.2018
2	Reporting currency	INR	USD
3	Share capital	12.12	1.75
4	Reserves & surplus	741.57	43.16
5	Total assets	1,413.33	489.10
6	Total Liabilities	659.65	444.19
7	Investments	7.94	-
8	Turnover	1,457.23	948.60
9	Profit/(Loss) before taxation	423.18	28.17
10	Provision for taxation	106.91	1.20
11	Profit (Loss) after taxation	316.27	26.97
12	Other Comprehensive Income	3.77	0.28
13	Total Comprehensive income	320.04	27.26
14	Proposed Dividend	-	-
15	% of shareholding	20.82%	100.00%

For and on behalf of the Board of Directors

Prakash B. Rane
Managing Director
(DIN: 00152393)

Sharadchandra D. Abhyankar
Director
(DIN: 00108866)

Sarika A. Ghanekar
Company Secretary

Paresh M. Golatkar
Chief Financial Officer

Place: Mumbai
Date : 23rd May, 2025

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Part "B": Associates and Joint Ventures

(In ₹ Lakh)

Sr. No.	Name of the subsidiary / Particulars	Scanit Technologies Inc
1	Latest audited Balance Sheet Date	Note-1
2	Shares of Associate/Joint Ventures held by the company on the year end:	
	No.	43,83,481
	Amount of Investment in Associates/Joint Venture	3,276.97
	Extend of Holding %	30.91%
3	Description of how there is significant influence	Note-2
4	Reason why the associate/joint venture is not consolidated	N/A
5	Networth attributable to Shareholding as per latest audited Balance Sheet	205.54
6	Profit / Loss for the year	
	i. Considered in Consolidation	(193.59)
	i. Not Considered in Consolidation	-

Note:1 The Associate company is not required to be audited as per regulatory laws in the United States. Hence the management-certified accounts have been considered for consolidation.

Note:2 There is significant influence due to the percentage(%) of the voting power.

For and on behalf of the Board of Directors

Prakash B. Rane
Managing Director
(DIN: 00152393)

Sharadchandra D. Abhyankar
Director
(DIN: 00108866)

Place: Mumbai
Date : 23rd May, 2025

Sarika A. Ghanekar
Company Secretary

Paresh M. Golatkar
Chief Financial Officer

Project Highlights

1. **ABM Wins a multi-crore State-Wide Online Building Plan Approval Project**

   ABM has secured a state-wide order to implement the Fast & Simplified Trust-Based Plan Approval System (FASTPAS) in one of the largest states in India. Leveraging its UPYOG expertise and presence in other smart cities in the state, this marks as another key milestone for ABM. The solution will be rolled out across further 29 Development Authorities, 4 Special Area Development Authorities (SADAs), and the States' Housing and Development Board.

2. **ABM Chosen to Build an Inclusive Ecosystem for Individuals with Intellectual Disabilities: A new multi-crore Project in AR / VR**

   ABM is proud to secure an order to build an AR / VR Metaverse Lab for individuals with intellectual disabilities. Initiated by the Ministry of Electronics & IT, this state-of-the-art lab envisages use of advanced GPUs and supercomputers. ABM will design a VR-based Assistive Learning System with web & mobile apps, AI-powered facial recognition, ML-driven image / document analysis, and more.

3. **ABM facilitated the Prayagraj Smart City Transformation During Mahakumbh 2025**

   ABM is proud to share that we spearheaded initiatives such as Solid Waste Management (SWM) Control Room, Citizen Facilitation Center, "PMC 24x7" mobile app, and revamped website for Prayagraj Municipal Corporation. Inaugurated by Hon'ble CM Yogi Adityanath, these initiatives enhanced citizen services especially during Mahakumbh 2025.

4. **ABM bagged the Samagra Shiksha Project**

   ABM won a Samagra Shiksha Project for a progressive state in India, under the Samagra Shiksha Abhiyan. It aims to improve school education and achieve NIPUN Bharat's literacy goals by Grade 3. Covering 33 districts across the state, it focuses on infrastructure, teacher training, digital learning, and inclusion of girls, children with disabilities, and marginalized communities.

5. **ABM awarded multi-core order for State Urban Digital Mission**

   ABM has been selected as the system integrator for implementing the Finance and Accounts module in one of the largest states in India, ensuring NMAM-compliant, Accrual-Based Double Entry Accounting for accurate, transparent, and efficient financial management, along with ongoing implementation support.

6. **Scanit Collaborates with Grape Vineyards in Nashik, Gaining Strong Traction**

   In the past year, Scanit has made significant strides with its initiatives in India. This cutting-edge autonomous air-borne Pathogen Detection technology is successfully implemented in some grape vineyards in Nashik, Maharashtra. We are working with various stakeholders and receiving positive traction while the feedback from our customers has been encouraging, highlighting the unique attribute of identifying spores' trend in crop disease management.

Achievements, Awards & Recognitions 2024-2025

1. ABM's MD Mr. Prakash Rane Recognized by Times Now

Our Managing Director Prakash Rane was recognized among the Most Promising Business Leaders of Asia 2024, an event organised by Times Now. In addition to the felicitation during the ceremony, Mr. Rane was also featured in their coffee table book.

ABM's MD & Founder recognized by Times Now

2. Hon'ble PM Launches 10K FPOs; ABM Empowers the MIS Portal

On Feb 24, 2025, Hon'ble PM Shri Narendra Modi inaugurated Kissan Samman Samaroha, marking the formation of 10K Farmer Producer Organisations (FPOs) empowering 30L+ farmers. Small Farmer Agribusiness Consortium (SFAC) uses this MIS Portal, powered by ABM Knowledgeware Ltd., to facilitate FPO benefits like financial assistance, training, and compliance - supporting the government's vision of doubling farmers' income in India.

Software for house, water tax results in rise in tax collection

10% Rebate On House, Water Tax Till Oct 31

Rajeev.Mani@timesofindia.com

Prayagraj: New software for online assessment and payment of house and water tax has yielded an impressive results in tax collection for Prayagraj Municipal Corporation.

Chief tax assessment officer PMC PK Dwivedi said, "The PMC has collected around Rs 53 crore till Sept 2024 against the house tax of 1.2 lakh houses against a collection of only Rs 36 crore till September 2023, showing an increase of around Rs 17 crore in tax collection. This year, 2.23 lakh houses have been identified for house tax, whereas the number was 1.61 lakh last year."

In the 2023, the total tax collection by the PMC was Rs 104 crores. Meanwhile, the PMC has extended the date of 10% rebate on house and water tax till Oct 31. In another important decision of the PMC executive meeting, the work of road repair would start soon to make all the roads pothole-free during the upcoming festivals. Moreover, roads will be inspected at regular intervals, and a report will be submitted to the officials concerned. Many more proposals were approved in the meeting chaired by mayor Ganesh Kesarwani. To resolve the issue of waterlogging the PMC will undertake the work of cleaning the drains itself.

Besides, it was also decided that tax will not be collected in Naini Industrial Area. Fifty-four Gram Samaj lands or govt lands have been identified in the extended areas. Construction will be done here for the corporation. However, the PMC will not collect tax in Naini Industrial Area, but BNS will do the same.

A proposal was also passed to hold regular cultural programmes on the major ghats of Ganga-Yamuna to promote tourism and detailed action plan would be prepared for the same in the upcoming meetings. It was also decided to provide walkie-talkie sets to 80 officers, and to plant 40,000 saplings in 1.25 hectares in Ustapur, Jhunsi. In other important decisions, obscene advertisements would be removed from intersections and damaged wires will be replaced after an inspection.

TOI Feature

3. ABM's Software in Prayagraj Featured by TOI

ABM's software benefits featured in the Times of India due to its outstanding results. The Chief tax assessment officer of Prayagraj Municipal Corporation stated that due to our software, there was an increase of around INR 17 crores in tax collection compared to the previous years collection along with an increase in the identification for houses to 2.23 lakhs as opposed to 1.63 lakhs the previous year.

4. National Recognition for Scanit Technologies INC. at Pune Agri Hackathon 2025

Scanit Technologies was awarded in the Fertigation and Disease / Pest Management category at the prestigious Pune Agri Hackathon 2025, India's first International Agri Hackathon. Selected from over 200+ national finalists, Scanit showcased its innovative, multi-patented technology for autonomous detection of airborne fungal pathogens. The event was organized by the Department of Agriculture, Government of Maharashtra, and attended by key dignitaries including Hon'ble Union Agriculture Minister Mr. Shivraj Singh Chouhan, CM of Maharashtra Mr. Devendra Fadnavis, Deputy CM of Maharashtra Mr. Ajit Pawar, then Minister of Agriculture Mr. Manikrao Kokate and other key dignitaries.