BHOJAK LUNAWAT & COMPANY
Chartered Accountants
Near India Book House Hanuman Gali,
Opposite Income Tax, Rani Bazar,
Bikaner – 334001, Rajasthan.

INDEPENDENT AUDITORS' REPORT

To the Members of Spectraa Technology Solutions Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of Spectraa Technology Solutions Limited ("Parent Company") and Spectraa Technology Solutions Limited PTE. Limited("Subsidiary Company") (Parent Company and Subsidiary Company together known as "Group"),which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss, and Consolidated Statement of Cash Flows for the year then ended, and Notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, 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 the accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2026, and its financial performance, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of The Companies Act. Our responsibilities under those Standards are further described in the Auditors' 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 Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current year. 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.

Reporting of Key Audit Matters as per SA 701, Key Audit Matters are not applicable to the Group as it is unlisted in India.

Information Other than the Consolidated financial statements and Auditors' Report Thereon

The Group Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Group Annual Report but does not include the Consolidated financial statements and our auditors' report thereon.

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

Bhojak Lunawat & Company
BIKANER
Chartered Accountants

Responsibilities of Management and Those Charged with Governance for the Consolidated financial statements

The Group 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 a true and fair view of the financial position, financial performance, and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance 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 statement 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 Board of Directors 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 Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Group's financial reporting process.

Auditors' 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 auditors' 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 Consolidated financial statements.

We give in "Annexure A" a detailed description of Auditors' responsibilities for Audit of the Consolidated financial statements.

Other Matters

We did not audit financial statements / financial information of Spectraa Technology Solutions Limited PTE. Limited Subsidiary company whose financial statements / financial information reflect total revenues (before consolidation adjustments) of Rs. 495.83 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements/financial information have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary company and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary company is based solely on the audit report of the other auditor.

Report on Other Legal and Regulatory Requirements

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

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

(b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

Bhojak Lunawat & Company BIKANER Chartered Accountants

(d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 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 Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Group has disclosed the impact of pending litigations on its financial position in its consolidated financial statements- Refer note 32 to the consolidated financial statements.

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Group.

iv.

1) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

2) The Management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Group from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Group shall, 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.

3) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) as provided under (1) and (2) above, contain any material mis-statement.

v. The Group has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

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

Bhojak Lunawat & Company * Chartered Accountants * BIKANER

2. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.

For BHOJAK LUNAWAT & COMPANY
Chartered Accountants
ICAI Firm Registration No.: 027566C

Bhojak Lunawat & Company
BIKANER
Chartered Accountants

Prafful Bhojak
Partner
Membership No.: 166845
UDIN: 26166845WLBRYV6259
Place: Bengaluru
Date: August 18, 2026

BHOJAK LUNAWAT & COMPANY
Chartered Accountants
Near India Book House Hanuman Gali,
Opposite Income Tax, Rani Bazar,
Bikaner – 334001, Rajasthan.

Annexure A To The Independent Auditors' Report on Even Date on the Consolidated financial statements Of Spectraa Technology Solutions Limited ("Parent Company") and **Spectraa Technology Solutions Limited PTE. Limited** ("Subsidiary Company") (Parent Company and Subsidiary Company together known as "Group").

Auditors' Responsibilities for the Audit of the Consolidated 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 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 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 Group has internal financial controls with reference to Consolidated financial statements 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 the Management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

For Bhojak Lunawat & Company
Chartered Accountants
ICAI Firm Registration No.: 027566C

Bhojak Lunawat & Company * BIKANER * Chartered Accountants

Prafful Bhojak
Partner
Membership No.: 166845
UDIN: 26166845WLBRYV6259
Place: Bengaluru
Date: August 18, 2026

BHOJAK LUNAWAT & COMPANY
Chartered Accountants
Near India Book House Hanuman Gali,
Opposite Income Tax, Rani Bazar,
Bikaner – 334001, Rajasthan.

Annexure B To The Independent Auditors' Report of Even Date on the Consolidated financial statements Of Spectraa Technology Solutions Limited ("Parent Company") and **Spectraa Technology Solutions Limited PTE. Limited** ("Subsidiary Company") (Parent Company and Subsidiary Company together known as "Group") [Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

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

Opinion

We have audited the internal financial controls with reference to Consolidated financial statements of Spectraa Technology Solutions Limited ("Parent Company") and Spectraa Technology Solutions Limited PTE. Limited("Subsidiary Company") (Parent Company and Subsidiary Company together known as "Group") as of March 31, 2026 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Consolidated financial statements and such internal financial controls were operating effectively as at 31st March 2026, based on the internal financial controls with reference to Consolidated financial statements 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(the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Group's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to Consolidated financial statements criteria established by the Group 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) (the "Guidance Note"). 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 Group'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 Group's internal financial controls with reference to Consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by 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 internal financial controls with reference to Consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the internal financial controls with reference to Consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated financial statements included obtaining an understanding of internal financial controls with reference to Consolidated financial statements, 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 auditors' judgement, including the assessment of the risks of material misstatement of the Consolidated 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 Group's internal financial controls with reference to Consolidated financial statements.

Bhojak Lunawat & Company
BIKANER
Chartered Accountants

BHOJAK LUNAWAT & COMPANY
Chartered Accountants

Meaning of Internal Financial Controls With Reference to Consolidated financial statements

A Group's internal financial control with reference to Consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A Group's internal financial control with reference to Consolidated financial statements 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 Group; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorizations of Management and directors of the Group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group's assets that could have a material effect on the Consolidated financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to Consolidated financial statements, 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 with reference to Consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to Consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Bhojak Lunawat & Company
Chartered Accountants
ICAI Firm Registration No.: 027566C

Bhojak Lunawat & Company * Chartered Accountants * BIKANER

Prafful Bhojak
Partner
Membership No.: 166845
UDIN: 26166845WLBRYV6259
Place: Bengaluru
Date: August 18, 2026

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED
U74999KA2009PLC048905
Consolidated Statement of Assets and Liabilities

(Amount in INR Lakhs)

Particulars	Note No.	As at 31 March 2026	As at 31st March 2025
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2	1,009.16	112.13
(b) Reserves and Surplus	3	1,471.60	1,203.13
Minority Interest		15.65	13.79
Non-Current Liabilities			
(a) Long-Term Borrowings	4	1,310.27	375.57
(b) Deferred Tax Liabilities (Net)	5	16.75	26.45
(c) Long-term Provisions	6	97.61	59.13
Current Liabilities			
(a) Short-Term Borrowings	7	1,386.09	1,345.32
(b) Trade Payables	8		
Total Outstanding dues of micro enterprises and small enterprises; and		84.06	893.96
Total Outstanding dues of creditors other than micro enterprises and small enterprises		3,336.53	1,935.46
(c) Other Current Liabilities	9	1,881.97	4,020.70
(d) Short-Term Provisions	10	19.14	14.00
Total		**10,628.84**	**9,999.65**
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment			
(i) Property, Plant and Equipment		2,033.02	823.07
(ii) Intangible Assets	11	8.57	6.61
(iii) Capital Work-In-Progress		-	125.07
(b) Non-Current Investments	12	12.07	351.36
(c) Deferred Tax Asset (Net)	13	-	-
Current Assets			
(a) Inventories	14	1,030.64	1,529.43
(b) Trade Receivables	15	4,446.70	4,286.21
(c) Cash and Cash Equivalents	16	543.89	52.14
(d) Short Term Loans and Advances	17	2,534.81	2,799.94
(e) Other Current Assets	18	19.14	25.81
Total		**10,628.83**	**9,999.65**
Summary of Significant accounting policies	1		

The above statement should be read with the Consolidated statement of profit and loss, Consolidated statement of cash flow statement and significant accounting policies and notes on account for preparation of Consolidated financial statements.

In terms of our report attached
BHOJAK LUNAWAT AND COMPANY
Chartered Accountants

Bhojak Lunawat & Company * BIKANER * Chartered Accountants

Prafful Bhojak
Partner
Membership No. - 166845
FRN. - 027566C
Place : Bengaluru
Date: August 18, 2026
UDIN: 26166845WLBRYV6259

For and on Behalf of the Board of Directors
SPECTRAA TECHNOLOGY SOLUTIONS LIMITED
U74999KA2009PLC048905

A L Arun Kumar
Chairman & Managing Director
DIN: 03579283
Place : Bengaluru
Date: August 18, 2026

Venkatraman Murali
Director
DIN: 08994504
Place : Bengaluru
Date: August 18, 2026

Anandi Viswanathan
Chief Financial Officer
Membership No. - 206540
Place : Bengaluru
Date: August 18, 2026

Mona Poddar
Company Secretary & Compliance Officer
Membership No. - A48469
Place : Bengaluru
Date: August 18, 2026

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED
U74999KA2009PLC048905
Consolidated Statement of Profit and Loss

(Amount in INR Lakhs)

Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
Revenue From Operations	19	10,116.21	7,516.62
Other Income	20	188.29	36.44
Total Income		**10,304.50**	**7,553.06**
Expenses :			
Cost of Materials Consumed	21	5,101.39	4,024.19
Changes in Inventories of Work-In-Progress	22	257.13	(124.66)
Employee Benefits Expenses	23	1,605.28	1,616.80
Finance Costs	24	396.15	216.25
Depreciation and Amortisation Expenses	25	170.90	83.87
Other Expenses	26	1,225.99	986.83
Total Expenses		**8,756.84**	**6,803.29**
Profit Before Exceptional and Extraordinary Items and Tax		**1,547.66**	**749.77**
Exceptional Items		-	-
Profit before extraordinary items and tax		**1,547.66**	**749.77**
Extraordinary Items		-	-
Profit Before Tax		**1,547.66**	**749.77**
Tax expense:			
Less: Current Tax		405.24	230.72
Less: Prior Period Taxes		-	0.50
Add: Deferred Tax		(9.71)	26.52
Profit for the period		**1,152.12**	**492.02**
Profit after tax attributable to			
Owners of holding Company		1,150.27	490.54
Minority Interest		1.86	1.48
Earning per equity share:			
Basic and Diluted EPS (Pre Bonus)	28	102.75	43.88
Basic and Diluted EPS (Post Bonus)		11.42	4.88

Summary of Significant accounting policies 1

In terms of our report attached
BHOJAK LUNAWAT AND COMPANY
Chartered Accountants

Bhojak Lunawat & Company * BIKANER * Chartered Accountants

Prafful Bhojak
Partner
Membership No. - 166845
FRN. - 027566C
Place : Bengaluru
Date: August 18, 2026
UDIN: 26166845WLBRYV6259

For and on Behalf of the Board of Directors
SPECTRAA TECHNOLOGY SOLUTIONS LIMITED
U74999KA2009PLC048905

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Membership No. - A48469
Place : Bengaluru
Date: August 18, 2026

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED
U74999KA2009PLC048905
Consolidated Statement of Cash Flow

(Amount in INR Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
(A) Cash Flow from Operating Activities:		
Net Profit before tax	1,547.66	749.77
Add:		
Clerical error in previous years adjusted in reserves	0.09	-
Depreciation	170.90	83.87
Finance Cost	396.15	216.25
Foreign Exchange Fluctuation Loss	15.15	3.24
Gratuity Expense	47.10	12.67
Less:		
Interest Income	32.65	25.09
Foreign Exchange Fluctuation Gain	151.57	-
Operating profit/(loss) before working capital changes	**1,992.83**	**1,040.73**
Changes in operating assets/liabilities		
Increase /(Decrease) in Trade Payables	591.17	382.95
Increase /(Decrease) in Other Current Liabilities	(2,323.08)	2,124.76
Increase /(Decrease) in Provisions	(3.47)	(8.46)
(Increase)/ Decrease in Inventories	498.80	(1,094.50)
(Increase)/ Decrease in Trade Receivables	(8.92)	(504.51)
(Increase)/ Decrease in Loans and Advances	265.13	(1,646.25)
(Increase)/ Decrease in Other Current Assets	6.67	(3.17)
Cash Generated from Operations	**(973.70)**	**(749.18)**
Direct Taxes Paid	220.90	231.22
Net cash used in Operating Activities	**798.23**	**60.32**
(B) Cash flow from Investing Activities		
Purchase of Property, Plant and Equipment	(1,257.74)	(179.41)
Sale of Property, Plant and Equipment	-	2.00
(Investment)/Redemption during the Period	339.29	(295.65)
Interest Received	32.65	25.09
Net cash used in Investing Activities	**(885.80)**	**(447.98)**
(C) Cash flow from Financing activites		
Repayment of Long Term Borrowings	(379.19)	(436.36)
Proceed of Long Term Borrowings	1,491.06	496.09
Finance Cost	(396.15)	(216.25)
Net of Short Term Borrowings	(136.41)	241.89
Net cash from Financing Activities	**579.31**	**85.37**
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	**491.75**	**(302.29)**
Opening Cash and Cash Equivalents	52.14	354.43
Cash and Cash Equivalents closing balance	**543.89**	**52.14**
Summary of Significant accounting policies 1		

In terms of our report attached
BHOJAK LUNAWAT AND COMPANY
Chartered Accountants

Bhojak Lunawat & Company BIKANER Chartered Accountants

Prafful Bhojak
Partner
Membership No. - 166845
FRN. - 027566C
Place : Bengaluru
Date: August 18, 2026
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For and on Behalf of the Board of Directors
SPECTRAA TECHNOLOGY SOLUTIONS LIMITED
U74999KA2009PLC048905

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Date: August 18, 2026

Mona Poddar
Company Secretary & Compliance Officer
Membership No. - A48469
Place : Bengaluru
Date: August 18, 2026

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED
Note 1 - SIGNIFICANT ACCOUNTING POLICIES

Corporate Information/Background

Spectraa Technology Solutions Limited ("Parent Company") and Spectraa Technology Solutions PTE. Limited ("Subsidiary Company") (Parent Company and Subsidiary Company together known as "Group") (CIN: U74999KA2009PLC048905) (the "Group") was incorporated with the Registrar of Companies, Bengaluru, Karnataka. The Group is engaged in the business of project and process engineering. The Group caters to both domestic and international markets. Further, the Group also provides design and engineering to Breweries & Distilleries, Spirit Bottling Plant, Microbreweries, Craft Breweries, Food & Beverage processing plants, Solvent based extraction Plants, Chemical processing plants.

Note 1: Summary of significant accounting policies

a. Basis of Preparation

The Consolidated Financial Statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014. The accounting policies adopted in the preparation of Consolidated Financial Statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy until now (hitherto) in use with those of previous year.

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of business and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

b. Use of estimates

The preparation of Consolidated Financial Statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. Property, Plant and Equipment

Tangible assets

Tangible assets, capital work in progress are stated at historical cost, less accumulated depreciation, revaluation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive Input tax credit (IGST/CGST and SGST) or other tax credit available to the Group.

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

Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such assets beyond its previously assessed standard of performance.

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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 on derecognition is recognized in the Statement of Profit and Loss.

Intangible assets

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during development / acquisition and exclusive of Input tax credit (IGST/CGST and SGST) or other tax credit available to the Group.

Subsequent expenditure relating to intangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the Statement of Profit and Loss.

d. Depreciation on property, plant and equipment

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment.

The depreciation charge for each year is recognized in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset.

The Group has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset. (Component Accounting).

Leasehold improvements are depreciated over their estimated useful life, or the remaining period of lease from the date of capitalization, whichever is shorter.

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for up to the date of sale, deduction or discard of tangible assets as the case may be.

The useful life, residual value and the depreciation method are reviewed at least at each year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

e. Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

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f. Borrowing Costs

Borrowing costs include 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 that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use or sale are capitalized until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized as expenditure in the period in which they are incurred.

g. Foreign currency translation

Initial recognition:
Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent recognition:
Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

Exchange differences:
Exchange differences arising on the settlement of monetary items or on reporting the Group's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous Consolidated Financial Statements, are recognized as income or as expenses in the year in which they occur.

h. Revenue recognition

Revenue is recognized to the extent, that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured.

Revenue from sale of goods
Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods are transferred to the buyer and are recorded net of trade discounts, rebates, Sales Tax, Value Added Tax, Goods and Service Tax and gross of Excise Duty.

Revenue from services
Revenue from services is recognized pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured. The revenue is recognized net of Goods and service tax.

Interest Income
Interest Income is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend Income
Dividend is recognized when the Group's right to receive dividend is established.

i. Retirement and other employee benefits

Defined contribution plan

<u>Provident Fund:</u> Contribution towards provident fund is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry

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any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Employee's State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the statement of profit and loss.

Defined Benefit Plan- Gratuity

The Group provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the Group with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the Balance Sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognized as an income or expense in the Statement of Profit and Loss.

j. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

k. Income taxes

Tax expense for the period comprises of current tax and deferred tax.

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts, and there is an intention to settle the asset and the liability on a net basis.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

At each reporting date, the Group reassesses the unrecognized deferred tax assets, if any.

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l. Leases

As a Lessee:

Finance leases, which effectively transfers to the Group substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the Statement of Profit and Loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset assessed by the management (or the useful life envisaged in Schedule II to the Companies Act, 2013, whichever is lower). However, if there is no reasonable certainty that the Group will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset (the lease term or the useful life envisaged in Schedule II to the Companies Act, 2013).

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

m. Contingent Liability, Provisions and Contingent Asset

The Group creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

The Group records a provision for decommissioning, restoration and similar liabilities that are recognized as cost of property, plant and equipment. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognized in the statement of profit and loss as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the Consolidated Financial Statements.

n. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period.

The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

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For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o. Segment Reporting

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

Further, inter-segment revenue has been accounted for based on the transaction price agreed to between segments which is primarily market based.

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

p. Investments

Non-Current/Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between it carrying amount and net disposal proceeds is charged credited to the Statement of Profit and Loss.

Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between it carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

q. Inventory:

Inventories are valued at lower of cost and net realizable value. Cost of inventories comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost includes all taxes and duties, but excludes duties and taxies that are subsequently recoverable from tax authorities.

Cost of inventories other than for manufactured finished goods and Work-in-progress is determined on the basis of First-in-first-out basis.

Cost of Manufactured finished goods and Work-in-Progress includes material cost and also includes an appropriate portion of allocable overheads.

r. Cash Flows

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Group are segregated. Cash Flows in foreign currencies are accounted at average monthly exchange rates that approximately the actual rates of exchange prevailing at the dates of the transactions.

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Notes to the Consolidated Financial Statements

Note 2 Consolidated Statement of Share capital

(Amount in INR Lakhs)

Particulars	As at 31 March 2026		As at 31st March 2025	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised 1,50,00,000 Equity Shares of Rs. 10/- each (March 2025: 16,00,000 Equity Share Equity Share of Rs.10/- each)	1,50,00,000	1,500.00	16,00,000	160.00
(b) Issued, Subscribed and fully paid up 1,00,91,646 Equity Shares of Rs. 10/-each fully paid up (March 2025: 11,21,294 Equity Share of Rs.10/- each)	1,00,91,646	1,009.16	11,21,294	112.13
Total	**1,00,91,646**	**1,009.16**	**11,21,294**	**112.13**

During the year, the Authorised Share Capital of the Company is increased from INR 160.00 lakhs to 1500.00 Lakhs pursuant to the ordinary resolution passed by the shareholder at EGM held on Janruary 23, 2026

Reconciliation of equity share capital

Particulars	As at 31 March 2026	As at 31st March 2025
	No.of shares	No.of shares
Balances of Shares at the beginning of period	11,21,294	11,21,294
Add: Bonus Shares Issued during the period	89,70,352	-
Add :Right Shares Issued during the year	-	-
Total	**1,00,91,646**	**11,21,294**

Rights, preferences and restrictions attached to share

The Company has neither alloted any equity shares for consideration other than cash nor has bought back any shares during the period of 5 five years preceeding the date at which Balance Sheet is prepared. The company had issued bonus shares in the ratio of 1:8 to every shareholder on 24 February 2026. Any fractional entitlements (if any) was settled in accordance with the Company's Articles of Association and prevailing stock exchange practices

Aggregate number of shares issued for consideration other than cash during last 5 years

Particulars	As at 31 March 2026	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Aggregate number and class of shares alloted as fully paid up by way of bonus shares	89,70,352	-	-	-	-	-

The Shareholders holding more than 5% equity share capital of company

Particulars	As at 31 March 2026		As at 31st March 2025	
	No. of Shares	% held	No. of Shares	% held
A L Arun Kumar	54,21,798	53.73%	6,02,422	53.73%
Sailaja Arun Kumar	36,60,408	36.27%	4,06,712	36.27%
Divya Praveen	5,04,585	5.00%	56,065	5.00%
Praveen Kumar Appukuttan Nair Leela	5,04,585	5.00%	56,065	5.00%
Total	**1,00,91,376**	**100.00%**	**11,21,264**	**100.00%**

Shareholding of Promoters

Name of Promoter	Number of Shares		As at 31 March 2026		As at 31 March 2025	
	As at 31 March 2026	As at 31 March, 2025	% holding	% Change	% holding	% Change
A L Arun Kumar	54,21,798	6,02,422	53.73%	0.00%	53.73%	0.00%
Sailaja Arun Kumar	36,60,408	4,06,712	36.27%	0.00%	36.27%	0.00%
Divya Praveen	5,04,585	56,065	5.00%	0.00%	5.00%	0.00%
Praveen Kumar Appukuttan Nair Leela	5,04,585	56,065	5.00%	0.00%	5.00%	0.00%
Total	**1,00,91,376**	**11,21,264**	**100.00%**	**0.00%**	**100.00%**	**0.00%**

Terms/ Rights attached to shareholders:
The Company has only one class of issued shares i.e. Equity Shares having par value of Rs 10/- per share. Each holder of Equity Shares is entitled to one vote per share and ranks pari passu. In the event of liquidation, the equity shareholder are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.
No calls are unpaid by any directors or officers of the company during the period under financial statements
The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
The company doest not have any shares which are held in reserve. No forfeiture of shares during the period under financial statements.
Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.
The Company had not declare the dividend during the period under financial statements.

Note 3 Consolidated Statement of Reserves and Surplus

(Amount in INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
(A) Securities Premium		
Opening Balance	87.54	87.54
Add: Additions/(Utilised) during the year/period	-	-
Less: Utilised for Bonus shares issued during the year	87.54	
Closing Balance	-	**87.54**
(B) Surplus		
Opening Balance	1,115.60	621.81
Add: Profit for the Period/Year	1,152.12	492.02
Add: FCTL Reserve	15.15	3.24
Less: Minority Interest	(1.86)	(1.48)
Less: Utilised for Bonus shares issued during the year	(809.50)	-
Add: Clerical error in preparing Consolidated financial statements for the year/previous years	0.09	-
Net Surplus	1,471.60	1,115.60
Total	**1,471.60**	**1,203.13**

Surplus : Surplus comprise of net accummulated profit/(loss) of the group.
Securities Premium : Where the Company issues shares at a premium whether for cash or otherwise a sum equal to the aggregate amount of the premium received on those shares shall be transferred to "Securities Premium ". Security Premium is used to recurred the excess of the amount received over the face value of the shares. This reserve will be utilised in accordance with the provisions of the Companies Act 2013.

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Note 4 Consolidated Statement of Long Term Borrowings

(Amount in INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Secured Loan		
From Banks #	995.96	282.88
From others	19.05	28.76
Unsecured -Term Loan		
From bank	244.04	63.93
From others	51.22	-
Total	1,310.27	375.57

 # Company is paying installment to banks on timely basis and there has been no delays in payment.

(Amount In INR Lakhs)

Name of Bank	Purpose of loan	Security#	Sanctioned Amount	Rate of Interest (p.a.)	No of O/S Instalments (in months)	Instalment Amount (Rs. In Lakhs) *	Repayment Start Date	As at 31 March 2026	Grouped Under
Federal Bank^	Term Loan	Property at Jaipur	470.00	Repo rate + 6.25%	44	8.83	17-02-2023	268.94	Secured loan from bank
Federal Bank	Vehicle Loan	Motor Car	15.00	Repo Rate + 5.50%	25	0.33	04-05-2023	7.34	Secured loan from bank
Federal Bank^	Vehicle Loan	Motor Car	5.50	Repo rate + 2.50%	44	0.11	15.12.2024	4.23	Secured loan from bank
Federal Bank^	Term Loan	Property at Cunningham Road	880.00	Repo rate + 4.25%	112	11.51	14-08-2025	843.73	Secured loan from bank
Siemens Financial Services^	Term Loan	Plant & Machinery	40.00	12.20%	32	1.06	26-12-2024	28.76	Secured loan from other
Axis Bank	Business Loan	Unsecured	50.00	MCLR(9.35%) + 5.65%	18	1.73	20.10.2024	27.76	Unsecured loan from bank
IDFC Bank	Business Loan	Unsecured	51.00	14.99%	6	2.37	10.10.2024	6.12	Unsecured loan from bank
INDUSIND Bank	Business Loan	Unsecured	50.00	15.00%	7	2.42	04.09.2024	13.91	Unsecured loan from bank
Kotak Mahindra Bank	Business Loan	Unsecured	75.00	14.64%	6	3.52	15.10.2024	8.49	Unsecured loan from bank
Aditya Birla Capital Limited	Business Loan	Unsecured	50.00	15.50%	17	2.35	02-07-2025	35.71	Unsecured -Term Loan from others
HDFC Bank	Business Loan	Unsecured	59.00	12.57%	36	1.97	06-04-2026	59.00	Unsecured loan from bank
ICICI Bank	Business Loan	Unsecured	75.00	14.25%	48	2.06	05-04-2026	75.00	Unsecured loan from bank
Kisetsu Saison Finance India Pvt Ltd	Business Loan	Unsecured	75.00	15.00%	24	3.64	03-04-2026	75.00	Unsecured -Term Loan from others
Kotak Mahindra Bank	Business Loan	Unsecured	49.00	14.00%	24	2.35	05-04-2026	49.00	Unsecured loan from bank
Siemens Financial Services	Business Loan	Unsecured	17.70	12.50%	9	1.87	27-03-2026	16.01	Unsecured -Term Loan from others
Siemens Financial Services	Business Loan	Unsecured	12.62	12.50%	10	1.34	20-04-2026	12.62	Unsecured -Term Loan from others
The Karur Vysya Bank	Business Loan	Unsecured	100.00	13.00%	36	3.37	05-03-2026	100.00	Unsecured loan from bank
Yes bank	Business Loan	Unsecured	50.00	13.50%	36	1.70	08-04-2026	50.00	Unsecured loan from bank
Total								1,681.62	
Less: Current Maturities of long term borrowing showed in short term borrowings								371.35	
Net Borrowings								1,310.27	

* Includes Principal and Interest.
 # Primary Security only
^ Promoters/Directors have given Personal guarantee for the Loan

(Amount In INR Lakhs)

Name of Bank	Purpose of loan	Security#	Sanctioned Amount	Rate of Interest (p.a.)	No of O/S Instalments (in months)	Instalment Amount (Rs. In Lakhs) *	Repayment Start Date	As at 31st March 2025	Grouped Under
Federal Bank^	Term Loan	Property at Jaipur	470.00	Repo rate + 6.25%	56	7.36	17-02-2023	328.57	Secured loan from bank
Federal Bank^	Vehicle Loan	Motor Car	15.00	Repo Rate + 5.50%	37	0.33	04-05-2023	10.30	Secured loan from bank
Federal Bank^	Vehicle Loan	Motor Car	5.50	Repo rate + 2.50%	56	0.11	15.12.2024	5.19	Secured loan from bank
Siemens Financial Services^	Asset Purchase Financing	Plant & Machinery	40.00	12.20%	44	1.06	26.12.2024	37.36	Unsecured loan from bank
Axis Bank	Business Loan	Unsecured	50.00	MCLR(9.35%) + 5.65%	30	1.73	20.10.2024	43.12	Unsecured loan from bank
IDFC Bank	Business Loan	Unsecured	51.00	14.99%	18	4.26	10.10.2024	28.58	Unsecured loan from bank
INDUSIND Bank	Business Loan	Unsecured	50.00	15.00%	19	2.42	04.09.2024	38.83	Unsecured loan from bank
Kotak Mahindra Bank	Business Loan	Unsecured	75.00	15.00%	18	4.62	15.10.2024	48.32	Unsecured loan from bank
Yes bank	Business Loan	Unsecured	60.00	14.00%	16	2.05	08.08.2023	29.49	Unsecured loan from bank
Total								569.75	
Less : Current maturities of long term borrowings showned in short term borrowings								194.18	
Net Borrowings								375.57	

** Includes Principal and Interest.*
 # Primary Security only
^ Promoters/Directors have given Personal guarantee for the Loan

Note 5 Consolidated Statement of Deferred Tax Liabilities

(Amount In INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Timing Difference on account of:		
Difference between book value of Depreciable Assets as per Books of Account and WDV as per Income Tax Purposes	220.68	215.70
Impact of Gratuity Provisions	112.65	73.13
Provision of Bonus	41.49	37.46
Total Timing Difference	374.82	326.30
Rate of Tax (%)	25.168%	25.168%
Deferred Tax Liability		
Fixed Asset : Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	55.54	54.29
Expenses Allowable in Future - Section 43B	28.35	18.41
Provision of Bonus	10.44	9.43
Total Deferred Tax Liability	16.75	26.45

Note 6 Consolidated Statement of Long Term Provision

(Amount In INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Gratuity	97.61	59.13
Total	97.61	59.13

Refer Note No. 31

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Note 7 Consolidated Statement of Short Term Borrowings

(Amount in INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Current maturities of long term borrowings	371.35	194.18
From banks		
Borrowings Repayable on Demand*	939.22	517.56
From Others		
Directors	-	68.64
Others	75.52	564.95
Total	**1,386.09**	**1,345.32**

*Terms and Conditions of Borrowing repayable on demand

(Amount In INR Lakhs)

Name of Bank	Purpose of loan	Security	Sanctioned Amount	Rate of Interest (p.a.)	Repayment Start Date	As at 31 March 2026
Federal Bank^	Cash Credit	Inventory and Book Debt	700.00	Repo rate + 3.75%	16-01-2026	626.21
Federal Bank^	Working Capital	Inventory and Book Debt	500.00	Repo rate + 3.75%	16-01-2026	313.01
Total						**939.22**

^ Arun Kumar and Sailaja Arun Kumar have given Personal guarantee for the Loan

(Amount In INR Lakhs)

Name of Bank	Purpose of loan	Security	Sanctioned Amount	Rate of Interest (p.a.)	Repayment Start Date	As at 31st March 2025
Federal Bank^	Cash Credit	Property at Malur	500.00	12.95%	27.05.2024	517.56
Total						**517.56**

^ Arun Kumar and Sailaja Arun Kumar have given Personal guarantee for the Loan

Note 8 Consolidated Statement of Trade Payables

(Amount in INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Total Outstanding dues of micro enterprises and small enterprises #	84.06	893.96
Total Outstanding dues to creditors other than micro enterprises and small enterprises	3,336.53	1,935.46
Total	**3,420.59**	**2,829.42**

Refer Note No. 33

Note 8.1 Ageing Schedule of Trade Payables as at 31 March 2026

(Amount in INR Lakhs)

Particulars	Outstanding for following periods from due date of Payments				
	Less than 1 year	1 - 2 Year	2 - 3 Year	More than 3 Year	Total
MSME	78.39	-	2.13	3.55	**84.06**
Others	3,031.61	183.70	36.07	85.15	**3,336.53**
Disputed Dues - MSME	-		-	-	-
Disputed Dues - Others	-		-	-	-
Total	**3,110.00**	**183.70**	**38.20**	**88.70**	**3,420.59**

Note 8.1 Ageing Schedule of Trade Payables as at 31 March 2025

(Amount in INR Lakhs)

Particulars	Outstanding for following periods from due date of Payments				
	Less than 1 year	1 - 2 Year	2 - 3 Year	More than 3 Year	Total
MSME	853.37	36.41	2.05	2.13	**893.96**
Others	1,699.01	148.75	75.63	12.06	**1,935.46**
Disputed Dues - MSME	-		-	-	-
Disputed Dues - Others	-	-	-	-	-
Total	**2,552.38**	**185.16**	**77.68**	**14.19**	**2,829.42**

Note 9 Consolidated Statement of Other Current Liabilities

(Amount in INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Statutory Dues Payable	400.27	179.01
Current Tax Liabilities (Net)	394.03	209.68
Advance from customers	982.01	3,556.90
Employee Related Payable	105.66	75.11
Total	**1,881.97**	**4,020.70**

Note 10 Consolidated Statement of Short Term Provisions

(Amount in INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Provision for gratuity	15.04	14.00
Provision for CSR	4.10	-
Total	**19.14**	**14.00**

Note 11 Consolidated Statement of Property, Plant & Equipments & Intangible Assets

(Amount In INR Lakhs)

Particulars	Land	Building	Computers	Office Equipments	Furniture and Fixtures	Electrical Installations	Plant and Equipment	Vehicles	Total Tangible Assets	Computer Software	Total of Intangible Asets
Gross Block											
Balance as at 31st March 2024	307.79	425.75	48.39	24.96	21.60	12.21	255.61	60.84	1,157.15	20.63	20.63
Additions	-	0.27	3.45	1.60	-		20.41	22.87	48.60	5.74	5.74
Disposal	-	-	-	-	-	-		2.00	2.00	-	-
Balance as at 31st March 2025	307.79	426.02	51.84	26.56	21.60	12.21	276.01	81.72	1,203.75	26.37	26.37
Additions		1,316.28	7.18	22.83	-	-	7.39	22.14	1,375.82	6.99	6.99
Disposal	-	-	-	-	-	-	-		-	-	-
Balance as at 31th March 2026	307.79	1,742.30	59.01	49.39	21.60	12.21	283.41	103.86	2,579.57	33.36	33.36
Accumulated Depreciation/Amortisation											-
Balance as at 31st March 2024	-	76.95	41.07	18.92	16.82	8.46	97.43	37.45	297.10	19.47	19.47
Depreciation/Amortisation charge	-	33.15	4.96	1.89	1.25	0.68	30.42	11.23	83.58	0.29	0.29
Deduction/Adjustment	-	-	-	-	-	-	-	-		-	-
Balance as at 31st March 2025	-	110.09	46.03	20.81	18.07	9.14	127.85	48.68	380.68	19.76	19.76
Depreciation/Amortisation charge	-	117.17	3.52	8.48	0.79	0.56	26.68	8.67	165.86	5.04	5.04
Deduction/Adjustment	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31th March 2026	-	227.26	49.55	29.29	18.87	9.70	154.53	57.35	546.54	24.80	24.80
Net Block											
Balance as at 31st March 2025	307.79	315.92	5.80	5.75	3.53	3.07	148.17	33.04	823.07	6.61	6.61
Balance as at 31th March 2026	307.79	1,515.04	9.46	20.10	2.74	2.51	128.88	46.51	2,033.02	8.57	8.57

Notes :

(1) No Property, Plant and Equipment and Intangible Assets were revalued by the Group during the Financial Year ended on March 31, 2026 and March 31, 2025.

(2) All immovable properties are in the name of the group.

Note 11.1 Consolidated Statement of Capital Work In Progress

(Amount in INR Lakhs)

Particulars	As at 31 March 2026	As at March 31 2025
Opening balance	125.07	-
Add: Additions during the year	1.99	125.07
Less: Capitalised during the year	127.06	-
Closing Balance*	-	125.07

Ageing of Capital Work In Progress as at 31th March, 2026

(Amount in INR Lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	-	-	-	-	-
Total	-	-	-	-	-

Ageing of Capital Work In Progress as at March 31, 2025

(Amount in INR Lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	125.07	-	-	-	125.07
Total	**125.07**	-	-	-	**125.07**

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Note 12 Consolidated Statement of Non Current Investments

(Amount In INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Unquoted		
Fixed Deposit	12.07	351.36
Total	12.07	351.36

Note 13 Consolidated Statement of Deferred Tax Assets

(Amount In INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Timing Difference on account of:		
Difference between book value of Depreciable Assets as per Books of Account and WDV as per Income Tax Purposes	-	-
Total Timing Difference	-	-
Deferred Tax Assets		
Fixed Asset : Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	-	-
Total Deferred Tax Assets	-	-

Note 14 Consolidated Statement of Inventories

(Amount In INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Raw Material	961.62	1,203.29
Work-In-Progress	69.01	326.14
Total	1,030.64	1,529.43

Note 15 Consolidated Statement of Trade Receivables

(Amount In INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Unsecured , considered good	4,446.70	4,286.21
Total	4,446.70	4,286.21

Note 15.1 Ageing Schedule of Trade Receivable as at 31st March 2026

(Amount In INR Lakhs)

Particulars	Outstanding for following periods from due date of Payments					
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Undisputed Trade Receivables - Considered Good	2,779.79	484.22	433.89	673.99	74.81	4,446.70
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Less: Provision for Doubtful Debts	-	-	-	-	-	-
Total	2,779.79	484.22	433.89	673.99	74.81	4,446.70

Note 15.2 Ageing Schedule of Trade Receivable as at 31st March 2025

(Amount In INR Lakhs)

Particulars	Outstanding for following periods from due date of Payments					
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Undisputed Trade Receivables - Considered Good	2,369.52	716.23	1,011.87	59.13	129.46	4,286.21
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Less: Provision for Doubtful Debts	-	-	-	-	-	-
Total	2,369.52	716.23	1,011.87	59.13	129.46	4,286.21

Note 16 Consolidated Statement of cash and cash equivalents

(Amount In INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Bank Balance in Current Accounts	10.55	6.56
Cash in hand	0.19	1.17
Deposit With Bank with originally maturity of less than 3 months	1.32	-
Deposits held as Margin Money^	531.83	44.40
Total	543.89	52.14

^ FD marked as lien against borrowings and LC

Note 17 Consolidated Statement of Short Term Loans and Advances

(Amount In INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Advance to Employees	4.09	25.63
Advance to Vendors	2,246.69	2,452.54
Loans and Advance to Related Parties	228.76	256.36
Security Deposit	17.89	65.41
Other Advances*	37.37	-
Total	2,534.81	2,799.94

**Other Advances only include IPO related expenses amounting to INR 37.37 Lakhs.*

Note 18 Consolidated Statement of Other Current Assets

(Amount In INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Prepaid Expenses	6.26	8.00
Balance with Government	1.67	1.99
Deposit With Bank with originally maturity of more than 3 months but less than 12 month	11.21	15.82
Total	19.14	25.81

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Note 19 Consolidated Statement of Revenue From Operations

(Amount In INR Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Sale of Products		
Domestic Sales of Products	5,584.23	5,873.13
Export Sales of Products	1,365.00	189.62
Sale of Services		
Domestic Sales of Services	1,529.72	694.16
Export Sales of Services	1,607.34	730.67
Other Operating Revenue#	29.92	29.05
Total	**10,116.21**	**7,516.62**

 # Includes Sale of Scrap

Note 20 Consolidated Statement of Other Income

(Amount In INR Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest Income	32.65	25.09
Foreign Exchange Fluctuation Income	151.57	-
Liabilities no Longer required	-	8.70
Other Income	4.07	2.65
Total	**188.29**	**36.44**

Note 21 Consolidated Statement of Cost of Material Consumed

(Amount In INR Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Opening balance of materials consumed	1,203.29	233.45
Add: Purchases during the year	4,859.72	4,994.04
Less: Closing balance of materials consumed	961.62	1,203.29
Total	**5,101.39**	**4,024.19**

Note 22 Consolidated Statement of Changes in Inventory of Work-In-Progress

(Amount In INR Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Inventories (WIP) at the beginning of the year	326.14	201.48
Inventories(WIP) at the end of the year	69.01	326.14
Total	**257.13**	**(124.66)**

Note 23 Consolidated Statement of Employee Benefit Expenses

(Amount In INR Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Salaries, Wages and Bonus	1,457.17	1,528.68
Director Remuneration	60.40	43.08
Contribution of Provident and other funds	15.17	13.73
Gratuity Expenses	47.10	12.67
Staff welfare expenses	25.44	18.63
Total	**1,605.28**	**1,616.80**

Note 24 Consolidated Statement of Finance costs

(Amount In INR Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Interest Expenses		
Paid to Bank	184.57	102.94
Paid to Others	76.26	74.69
Other Borrowing Costs	135.32	38.63
Total	**396.15**	**216.25**

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Note 25 Consolidated Statement of Depreciation & Amortization expenses

(Amount In INR Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Depreciation & Amortization expenses	170.90	83.87
Total	**170.90**	**83.87**

Note 26 Consolidated Statement of Other Expenses

(Amount In INR Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Power & Fuel Expenses	33.16	36.15
Foreign Exchange Fluctuation Loss	-	3.20
Rates & Taxes	51.83	30.59
Insurance expenses	6.66	3.64
Rent	17.69	49.64
Bad Debts written off	298.29	11.67
Travelling and Conveyance Expenses	324.99	332.01
Communication expenses	2.88	1.60
Business Promotion Expenses	7.15	11.43
Repair and Maintenance Charges	30.23	47.91
Printing and Stationery	15.05	10.15
Freight charges including loading, packing	196.49	289.34
Commission and Brokerage	127.31	79.95
Professional / Consulting Fees	76.42	47.18
CSR Expenses	8.00	-
Donation	0.05	0.60
Security Expenses	13.16	12.99
Audit Fees	4.00	4.00
Other expenses	12.63	14.80
Total	**1,225.99**	**986.83**

Note 26 (a): Payment to Auditor

(Amount In INR Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
As Auditor		
Statutory Audit Fees	3.00	3.00
Tax Audit Fees	1.00	1.00
Total	**4.00**	**4.00**

Note 26 (b) : Details of corporate social responsibility as per Section 135 (5) of act and rules made thereunder:

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Amount required to be spent by the Company during the Year	7.81	-
Amount of Expenditure Incurred	3.90	-
Shortfall/(Excess) at the end of the year	**3.91**	-

(i) Shortfall

The company will make contribution to funds specified in Schedule VII of the Companies Act, 2013 within 6 months from the end of financial year.

(ii) Nature of CSR Activities carried out to be given

CSR donation have been made to the PM Cares Fund.

(iii) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,

CSR have not been given to any Foundation where Promoter and relatives having Significant influence.

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Note 27 Consolidated Statement of Earnings Per Share

(Amount In INR Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Profit/ after tax	1,152.12	492.02
Basic number of equity shares during the year (Pre Bonus)	11.21	11.21
Basic number of equity shares during the year (Post Bonus)	100.92	100.92
Weighted average number of equity shares (Pre Bonus)	11.21	11.21
Weighted average number of equity shares (Post Bonus)	100.92	100.92
Basic and Diluted EPS (Pre Bonus)	102.75	43.88
Basic and Diluted EPS (Post Bonus)	11.42	4.88

Note 28 Earning/Outgo in Foreign Currency on accrual basis

(Amount In INR Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Export Sales	2,972.34	920.28
Import of goods	160.78	103.10

Note 29 Related Party Disclosure

As per Accounting Standard 18, The disclosures of transactions with Related Parties are given below:

A. Related Party

Particulars	Relationship
A L Arun Kumar	Director
Sailaja Arun Kumar	Director
Venkatraman Murali	Director
Mona Poddar (w.e.f. September 01, 2025)	Company Secretary
Anandi Viswanathan (w.e.f. October 15, 2025)	Chief Financial Officer
Raman Appukuttan Nair	Relative of Director
Spectraa Technology Solutions PTE. LTD.	Subsidiary Company
Lumiere Technologies (FZE)	Directors are invested in this Company
Spectraa Industries FZ-LLC	Directors are invested in this Company
Lumiere Technologies Private Limited	Enterprise over which KMP's are able to exercise significant influence

B. Related Party Transaction during the year

(Amount In INR Lakhs)

Particulars	Nature	For the year ended 31st March 2026	For the year ended 31st March 2025
A L Arun Kumar	Remuneration	42.34	25.09
Sailaja Arun Kumar	Remuneration	7.42	14.84
Venkatraman Murali	Remuneration	10.64	3.15
Mona Poddar	Remuneration	2.10	-
Anandi Viswanathan	Remuneration	8.40	-
Raman Appukuttan Nair	Remuneration	6.11	5.77
Raman Appukuttan Nair	Labour Charges Paid	173.93	138.46
Raman Appukuttan Nair	Expenses Reimbursement	0.52	0.27
A L Arun Kumar	Borrowings Taken	257.39	394.51
A L Arun Kumar	Borrowings repaid	326.03	569.19
Spectraa Industries FZ-LLC	Export sale of goods/services	27.27	-
Spectraa Industries FZ-LLC	Advance Given/ (Recovered)	63.63	
Lumiere Technologies (FZE)	Expenses Reimbursement	2.99	-
Lumiere Technologies (FZE)	Export sale of goods/services	-	-
Lumiere Technologies (FZE)	Advance Given/ (Recovered)	(42.41)	-
Lumiere Technologies Private Limited	Purchase of goods and Services	236.90	385.26
Lumiere Technologies Private Limited	Sale of goods and Services	325.61	247.22
Lumiere Technologies Private Limited	Advance Given/ (Recovered)	(114.63)	105.34

C. Balances outsanding of Related Parties

(Amount In INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Remuneration		
A L Arun Kumar	7.11	2.25
Venkatraman Murali	-	1.35
Mona Poddar	1.00	1.50
Mona Poddar	0.28	-
Raman Appukuttan Nair	1.01	0.50
Anandi Viswanathan	1.32	
Trade and Other recievables		
Raman Appukuttan Nair	-	39.31
Lumiere Technologies (FZE)	274.32	316.73
Spectraa Industries FZ-LLC	27.44	-
Borrowings Payable		
A L Arun Kumar	-	68.64
Other Payables		
Raman Appukuttan Nair	-	0.07
Advances Recoverable		
Spectraa Industries FZ-LLC	87.03	-
Lumiere Technologies Private Limited	141.73	256.36

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Note 30 Leasing arrangements:

As Lessee

The Group has operating lease which is renewable on periodic basis. The Group has recognised following expenses against this lease.

(Amount In INR Lakhs)

Particular	For the year ended 31st March 2026	For the year ended 31st March 2025
Total lease payments recognized in the Statement of Profit and Loss for all leases	17.69	49.64

Note 31 Defined employment benefits (Gratuity)

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

i. Changes in the present value of the defined benefit obligation are as follows:

(Amount In INR Lakhs)

Particular	As at 31 March 2026	As at 31st March 2025
Present value of defined benefit obligation as at the beginning of the year	73.13	65.80
Interest cost	4.91	4.74
Current service cost	44.96	11.10
Benefits paid	(7.58)	(8.46)
Actuarial loss on obligations	(2.77)	(0.05)
Present value obligation as at the end of the year	**112.65**	**73.13**

ii. Reconciliation of present value of defined benefit obligation and fair value of assets

(Amount In INR Lakhs)

Particular	As at 31 March 2026	As at 31st March 2025
Present value of defined benefit obligation as at the end of the year	112.65	73.13
Fair value of plan assets as at the end of the year	-	-
Net funded surplus/(liability)	**112.65**	**73.13**

iii. Current/non-current bifurcation

(Amount In INR Lakhs)

Particular	As at 31 March 2026	As at 31st March 2025
Current benefit obligation	15.04	14.00
Non-current benefit obligation	97.61	59.13
Total	**112.65**	**73.13**

iv. Expenses recognized in the Statement of Profit and Loss

(Amount In INR Lakhs)

Particular	For the year ended 31st March 2026	For the year ended 31st March 2025
Current service cost	13.68	11.10
Past Service cost	31.28	-
Interest cost	4.91	4.74
Net Acturial Loss/(Gain)	(2.77)	(0.05)
Gratuity Paid during the Year	-	-3.11
Total recognised in profit and loss	**47.10**	**12.67**

v. Actuarial assumptions

(Amount In INR Lakhs)

Particular	For the year ended 31st March 2026	For the year ended 31st March 2025
Discount rate (per annum)	7.03%	6.72%
Mortality Rate	100% of IALM 2012-14	100% of IALM 2012-14
Retirement Age	58	58
Withdrawal Rate (Considered Age of 58 And Above)	2.00%	2.00%
Salary Growth Rate	10.00%	10.00%

Note 32 Contingent Liabilities (to the extent not provided for)

(Amount In INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Taxes, Duties and Other Demands		
- Income Tax *	5.55	5.10
- GST & VAT#	30.76	29.55
- Customs Duty	-	-
- Other	-	-
Total	**36.31**	**34.65**

The company received demand notice from GST department under section 73 for Financial year 2020-21 on February 27, 2025 amounting to INR 25.85 Lakhs (including interest and penanlty).Further the company recieved demad notice from VAT department under section 69(2) for financial year 2015-16 on January 31, 2025 amounting to INR 4.91 Lakhs (including interest and penanlty). Interest has been calculated on demand till March 31, 2026 (i.e. Reporting Date)

The Holding Company filed appeal against both the orders with commissioner of GST(appeal) and KAT(appeal), the appeal hearing is awaited.

* The company received demand notice from income tax department under section 143(1) on March 06, 2023 for financial year 2021-22 amounting to INR 5.02 Lakhs(including interest). The company received demand notice from income tax department under section 143(1) on December 29, 2016 for financial year 2015-16 amounting to INR 0.08 Lakhs(including interest).Further the company filed rectification with the income tax authorities. Currently the liability on portal is INR 5.55 Lakhs

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Note 33
The Group is a Small and Medium sized Group (SMC) as defined in the General instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Group has complied with the Accounting Standards as applicable to a Small and Medium sized Group.

(Amount In INR Lakhs)

Particulars	As at 31 March 2026	As at 31st March 2025
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	75.99	893.96
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	8.08	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-
Total	**84.06**	**893.96**

* Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

Note : 34 Other Notes

a) The Group has not traded or invested in Crypto currency or Virtual Currency for the period covered under restatement.

b) The Group does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

c) The Group does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 for the period covered under restatement.

d) The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

e) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory year except in respect of one vehicle loan amounting to INR 15.00 Lakhs from Federal

f) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

g) The Group has not been declared Wilful Defaulter (as defined by RBI circular) by any bank or financial institution or other lenders.

h) The Group availed the short term credit facility from bank on the basis of security of Inventory and book debts and filed the quarterly return/ statement with the bank and the same are in agreement with books of accounts.

Note : 35 Other Notes
(i) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

Note 36
Previous year's figures are regrouped and reclassified whereever necessay in conforming to the current year's classifications.

Note 37 Segment Reporting
The Group does not operate in any other segment it is only engaged in the business of project and process engineering, Therefore Segment reposting is not applicable in the company.

Note 38 Material Regrouping
Appropriate regrouping has been made in the Consolidated Statements of Assets and Liabilities, Profit and Loss and Cash Flow wherever required by reclassification of the corresponding items of Income, Expenses, Assets and Liabilities in order to bring them in line with the requirements of the SEBI Regulations.
The figures have been grouped and classified wherever they were necessary and have been rounded off to the nearest rupee in lakhs. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.

Bihani Agrawal & Company
BIKANER
Chartered Accountants

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED
U74999KA2009PLC048905
Others notes to the Consolidated Financial Statements

Note 39 Financial ratios

(Amount In INR Lakhs)

Particulars	Unit of measurement	Numerator	Denominator	As at 31 March 2026	As at 31 March, 2025	% Change	Remarks
Current ratio	Times	Current assets	Current liabilities	1.28	1.06	20.72%	
Debt equity ratio	Times	Total debt (including current maturities of long term borrowings)	Networth	1.09	1.31	-16.93%	
Debt service coverage ratio	Times	Earnings for debt service = Net profit before taxes + Non-cash operating expenses + Interest expense - Other non operating Income	Debt service = Interest & lease payments + principal repayments	2.66	1.44	84.42%	Increase is mainly due to increase in profit during the year
Return on equity ratio	Percentage	Net profits after taxes	Average networth	60.70%	46.05%	31.81%	
Inventory turnover ratio	Times	Revenue from operations	Average inventory	7.90	7.65	3.27%	
Trade receivable turnover ratio	Times	Revenue from operations	Average trade receivable	2.32	1.86	24.34%	
Trade payable turnover ratio	Times	Total purchases	Average trade payables	1.56	1.89	-17.86%	
Net capital turnover ratio	Times	Revenue from operations	Average Working capital = Average current assets – Average current liabilities	8.60	18.13	-52.54%	Decrease is mainly on account of decrease in sales during the year
Net profit ratio	Percentage	Net profit after tax	Revenue from operations	11.39%	6.55%	4.84%	
Return on capital employed	Percentage	Earnings before interest and taxes	Capital employed = networth + total debt -intangible assets	37.61%	31.89%	5.72%	
Return on investment	Percentage	Net profit after tax	Shareholder's Fund	46.44%	37.41%	9.03%	

Bhojak Lunawat & Company
BIKANER
Chartered Accountants

SPECTRAA TECHNOLOGY SOLUTIONS LIMITED
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Others notes to the Consolidated Financial Statements

Note 40 Tax Shelter

(Amount In INR Lakhs)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
Profit before tax as per books of Accounts (A)	1,547.66	749.77
Normal Corporate Tax Rate (B)	25.17%	25.17%
Tax Expenses at Nominal Rate (C = A * B)	389.52	188.70
Timing Differences (D)		
Depreciation as per Books of Accounts	170.90	83.87
Depreciation as per Income tax Act	177.87	49.19
Total Timing Differences (D)	**(6.97)**	**34.69**
Employee Gratuity	47.10	12.67
CSR Expenses	8.00	-
Disallowance under Sec 40 (a) (ia)	-	-
43B disallowance	-	29.00
37 disallowance	-	0.60
36 disallowance	-	12.63
Profit of Singapore (Non Taxable)	(0.11)	12.41
Total Adjustments (E)	48.24	77.18
Deduction under Chapter VI A (F)	-	-
Deduction under section 80JJAA for New Employment	-	-
Net Adjustments G = (E + F)	48.24	77.18
Total Income(H=G+A)	1,595.90	826.95
Interest u/s 234B(I)	-	13.13
Interest u/s 234C(J)	-	9.47
Tax expenses on Net adjustments (K = E * B)	12.14	19.42
Tax Expenses (Normal Tax Liability) (L = C+I+J+K)	401.66	230.72
Tax Expenses Related to subsidary Company	3.59	-
Total Tax Expenses	405.24	230.72