



August 22, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Company Code No.: 544301	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Company Symbol: ODIGMA
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Dear Sir / Madam,

Sub: Notice of 14th Annual General Meeting and Annual Report for the F.Y. 2024-25

This is to inform you that the 14th Annual General Meeting ("AGM") of the Company will be held on Monday, September 22, 2025 at 11.00 a.m. (IST) through Video Conferencing / Other Audio-Visual Means.

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith the Annual Report of the Company for the Financial Year 2024-25 along with the Notice convening 14th Annual General Meeting ("AGM"), which is being sent to the Members of the Company through electronic mode, who have registered their e-mail addresses with the Depositories/Company and a letter providing a web-link for accessing the Annual Report who have not registered their E-mail IDs in compliance with relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Annual Report 2024-25 containing the Notice of 14th AGM is also available on the website of the Company at www.odigma.ooo.

The Company is pleased to provide its members the facility to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means. The date and time of remote e-voting facility are as under:

Sr. No.	Particular	Details
1	AGM date and time	Monday, September 22, 2025 at 11.00 a.m.
2	Cut-off date for e-voting	Monday, September 15, 2025
3	E-voting start time	9.00 a.m. on Thursday, September 18, 2025
4	E-voting end time	5:00 p.m. on Sunday, September 21, 2025

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Odigma Consultancy Solutions Limited

Prachi Jain
Company Secretary & Compliance Officer

Encl.: As above

ODigMa Consultancy Solutions Limited
CIN: L72900GJ2011PLC131548

Registered Office:
27th Floor, GIFT Two Building, Block No 56 Road 5C,
Zone 5, GIFT City, Gandhinagar - 382050, Gujarat, India.
Ph: +91 79 6777 2200 | **Website:** www.odigma.ooo | **Mail ID:** ir@odigma.ooo

Corporate Office:
No. 211, 2nd & 3rd Floor, Kasturi Nagar Service Road,
Outer Ring Road, Bengaluru-560043, Karnataka, India.
PH: +91 80 4095 1342 | **Mail ID:** contact@odigma.ooo



ANNUAL REPORT

2024 - 25

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CORPORATE IDENTITY NUMBER:

L72900GJ2011PLC131548

REGISTERED OFFICE:

27th Floor, GIFT Two Building, Block No 56, Road 5C, Zone 5,
GIFT City, Gandhinagar – 382050, Gujarat, India

CORPORATE OFFICE:

No. 211, 2nd & 3rd Floor, Kasturi Nagar Service Road,
Outer Ring Road, Bengaluru-560043, Karnataka, India.

WEBSITE:

www.odigma.ooo

Investor Email- ID:

ir@odigma.ooo

LISTED ON:

The BSE Limited (544301)
The National Stock Exchange of India Limited (ODIGMA)

STATUTORY AUDITORS:

G.S. Mathur & Co.
Chartered Accountants

SECRETARIAL AUDITORS:

Mr. Jitendra Leeya
Practicing Company Secretary

Bankers

ICICI Bank Limited
HDFC Bank Limited

REGISTRARS & SHARE TRANSFER AGENTS:

Alankit Assignments Limited
205-208, Anarkali Complex,
Jhandewalan Extension,
New Delhi - 110055
E-mail: rta@alankit.com
Website: www.alankitassignments.com

About Odigma

DRIVING RESULT-ORIENTED DIGITAL MARKETING CAMPAIGNS SINCE 2010

Odigma Consultancy Solutions Limited has been at the forefront of digital marketing innovation since 2010, establishing itself as a leading player across industry verticals in India's rapidly evolving digital ecosystem. Headquartered in Bengaluru, Odigma has grown into a trusted partner for businesses of all sizes—from agile startups to large enterprises—helping them navigate digital transformation with strategies that deliver measurable outcomes.

With a national presence across 9+ cities, a team of 100+ skilled professionals, and a client portfolio spanning real estate, healthcare, e-commerce, BFSI, education, manufacturing, and F&B, Odigma has consistently set benchmarks in creativity, performance, and technology-driven marketing. Our expertise covers the full spectrum of digital solutions, including:

- **Websites & Technology** – design, development, and optimisation.
- **Search & Performance Marketing (SEO/SEM)** – driving visibility and ROI.
- **Social Media & Content** – strategy, engagement, and storytelling.
- **Programmatic Advertising & Video Marketing** – data-driven campaigns at scale.
- **Reputation & Influencer Marketing** – trust-building in a digital-first world.

Over the last 15 years,

Odigma's growth story has been one of continuous innovation, customer-centricity, and operational excellence, underpinned by a culture of creativity, collaboration, and adaptability.

Odigma & .ooo Domain – Building a Global Digital Identity

Beyond digital marketing services, Odigma plays a pivotal role in the .ooo global top-level domain (gTLD) ecosystem—an initiative designed to give businesses, brands, and creators a distinct, future-ready digital identity.

The .ooo domain extension has grown into a globally recognised brand domain, empowering businesses to stand out in crowded digital markets and establish a modern, memorable online presence. Odigma's involvement in promoting and scaling the adoption of .ooo has positioned the company as not just a marketing solutions provider, but also as a key enabler of digital identity on a global scale.

Through this dual expertise—cutting-edge marketing campaigns and domain-driven identity solutions—Odigma strengthens its leadership in helping businesses thrive in an increasingly digital-first, borderless economy.



Key Facts

Founded:
2010, Bengaluru

Years of Experience
15+ years

Employees
100+

Cities Served
9+

Our Services & Clients

We empower businesses on the .ooo gTLD and beyond with a comprehensive suite of digital solutions designed to enhance online presence, engagement, and growth.

Our services are trusted by clients across industries, from startups securing their first .ooo digital identity to enterprises scaling globally.

Websites & Technology (.ooo domains):

End-to-end design, development, and optimisation of websites and digital platforms, with a special focus on building professional identities on .ooo domains.

Email Marketing

Targeted campaigns leveraging advanced analytics to drive engagement and conversions.

Social Media

Strategy, management, and creative content for all major platforms to connect with audiences effectively.

Online Reputation Management (ORM)

Building, monitoring, and safeguarding brand reputation online.

Video Marketing

High-impact video production and distribution to tell stories that resonate.

Programmatic Advertising

Automated, data-driven ad buying to maximise ROI and efficiency.

Search Engine Marketing (SEM)

Paid search campaigns for immediate online visibility and customer acquisition.

Content Marketing

Strategy, creation, and multi-channel distribution of valuable and relevant content.

Search Engine Optimisation (SEO)

Enhancing organic search rankings, visibility, and traffic growth.

BOARD OF DIRECTORS



Mr. Vishal Ajitbhai Mehta

Chairman and
Non-Executive Director



Mr. Mathew Jose

Managing Director



Mr. Laljibhai Lakhmanbhai Vora

Non- Executive Director



Mr. Jigar Pradipchandra Shah

Independent Director



Ms. Anal Ruchir Desai

Independent Director



Mr. Jigar Rameshbhai Shah

Independent Director

AUDIT COMMITTEE



Mr. Jigar Pradipchandra Shah

Chairman



Ms. Anal Ruchir Desai

Member



Mr. Jigar Rameshbhai Shah

Member



Mr. Mathew Jose

Member

NOMINATION AND REMUNERATION COMMITTEE



**Mr. Jigar
Pradipchandra Shah**
Chairman



**Ms. Anal Ruchir
Desai**
Member



**Mr. Vishal Ajitbhai
Mehta**
Member

STAKEHOLDERS RELATIONSHIP COMMITTEE



**Mr. Vishal Ajitbhai
Mehta**
Chairman



**Ms. Anal Ruchir
Desai**
Member



**Mr. Jigar
Pradipchandra Shah**
Member

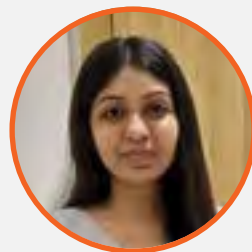
KEY MANAGERIAL PERSONNEL



**Mr. Mathew
Jose**
Managing Director



**Ms. Guddi Bharatbhai
Chauhan**
Chief Financial Officer



**Ms. Prachi Vijay
Jain**
Company Secretary



Chairman's Message

Dear Shareholders,

It is a privilege to connect with you at a time when both Odigma and the digital marketing industry stand at a defining crossroads. Over the past year, our journey has been more than about growth in scale; it has been about sharpening our purpose, expanding our capabilities, and aligning ourselves with the profound changes reshaping how businesses engage with consumers.

Navigating Industry Change with Purpose:

Digital marketing has evolved from being a tactical channel into the very architecture of modern commerce. The forces shaping this evolution—technology convergence, heightened consumer expectations, and rapid digitisation—are demanding that businesses think and act differently. For Odigma, these shifts reaffirm the importance of agility, creativity, and foresight.

We've broadened our footprint across cities, strengthened our teams with fresh talent, and deepened partnerships across diverse sectors—real estate, healthcare, F&B, e-commerce, manufacturing, education, and finance. Yet, our true progress lies in the everyday: the brainstorming sessions that lead to breakthrough ideas, the collaborative problem-solving, and the campaigns that tangibly move client businesses forward.

Digital Transformation as the Core Imperative

For our clients, digital transformation is no longer optional—it is essential to survival and growth. This year, we witnessed brands rethinking how they engage customers, build loyalty, and measure success. For Odigma, this has meant listening more deeply, innovating more boldly, and being unafraid to experiment.

By blending data, creativity, and technology, we have delivered outcomes that not only create visibility but also foster trust and long-term value. We see our role not just as service providers, but as enablers of transformation—helping businesses stay relevant in a marketplace where change is constant.

AI and the Future of Marketing

The most significant shift ahead of us is the rise of artificial intelligence. AI-powered tools are no longer peripheral; they are becoming central to how marketing is conceived, executed, and measured. From predictive analytics to generative content, from personalised consumer journeys to agentic AI shaping real-time decision-making—the marketing playbook is being rewritten.



At Odigma, we are embracing this with intent. Our investments in AI-driven insights, automation, and scalable platforms are designed not merely to keep pace, but to set the pace. Just as importantly, we are grounding these innovations in a culture of responsibility—ensuring that our use of AI upholds ethical marketing standards, data privacy, and consumer trust.

Building a Culture That Endures

Behind every milestone, it is our people who make the difference. Our culture—defined by openness, collaboration, and innovation—remains our greatest asset. I am deeply grateful to every member of the Odigma team, whose energy and commitment have helped us move from being participants in the digital economy to being leaders who shape it.

Looking Ahead with Confidence

As we enter a new year, I am both optimistic and resolute. The digital marketing industry will continue to expand, shaped by AI, automation, and the growing demand for omni-channel experiences. Odigma is ready to lead this transformation. With a strong foundation, a high-performing team, and a vision anchored in creativity and technology, we are well-positioned to create sustainable value for our clients and shareholders alike.

I extend my heartfelt thanks to our clients for their trust, to our partners for their collaboration, and to our people for their unwavering dedication. Together, we are not just responding to change—we are shaping the future of digital marketing.

Thank you for being part of this journey.

Vishal Mehta

Chairman
Odigma Consultancy Solutions Limited



MD's Message

Dear Shareholders,

When I look back at the year gone by, I see a story of momentum—of a team that turned challenges into opportunities and drove meaningful progress for our clients and for Odigma. This year, we didn't just achieve our goals; we set new benchmarks for ourselves, and I'm proud to share how that journey unfolded.

Performance Highlights

FY2025 was a year of strong execution and purposeful growth. We closed the year with revenue of ₹4733.89 Lakhs, reflecting 11.80% growth over last year. Profit after tax stood at ₹38.99 Lakhs, and our EBITDA grew by 21.57% YoY to ₹272.83 Lakhs. These numbers are more than financial achievements; they represent the trust our clients place in us and the dedication of our people.

Across our nine cities, we onboarded nearly 30 new clients between April 2024 and March 2025, bringing our active client base to over 50. Year to date, we've already added 27 more clients. Website projects, content production, and performance marketing all registered double-digit growth, while our technology and analytics services expanded at their fastest pace yet.

How We Got Here

Our success came from focusing on fundamentals: investing in talent, upgrading skills, and embedding smarter tools into our workflows. More than 50 new team members joined us this year, supported by structured upskilling programs. We rolled out advanced processes for Content, Design, SEO, ORM, and Social Media—ensuring that our campaigns delivered sharper insights and higher impact.

At the same time, we strengthened our partnerships with leading technology platforms and embraced innovations like AI-driven content optimisation and automated reporting. This allowed us to give clients faster, more personalised, and measurable outcomes.

Above all, our approach remains deeply client-centric. We listen carefully, adapt quickly, and work alongside our partners to turn ambition into achievement. Progress is built in the details—in the hundreds of micro-decisions that, together, create long-term success.



The Role of .ooo and Domain-Driven Services

A key part of our strategy is building on our stewardship of the **.ooo gTLD (generic top-level domain)**. In a world where digital identity is fundamental, domains are no longer just addresses; they are platforms for innovation, branding, and trust. The .ooo extension has enabled businesses, entrepreneurs, and communities worldwide to carve out distinctive online identities.

Odigma complements this domain ecosystem with services that make digital presence complete—website design and optimisation, email marketing, SEO, ORM, and data-driven campaign management. By connecting .ooo domains with our integrated digital marketing services, we are creating a holistic pathway for businesses to not only be visible online but also grow, engage, and lead in their markets. This synergy between domain infrastructure and digital marketing is a differentiator for us, and one we will continue to expand.

Responding to Industry Shifts

The digital marketing landscape continues to transform rapidly. Artificial intelligence, automation, and data-led strategies are no longer optional; they have become the foundation. This reality pushes us to constantly experiment, learn, and stay ahead of the curve.

This year, we embedded AI into campaign optimisation, predictive analytics, and reporting. These shifts are already improving efficiency and creativity while freeing up our teams to focus on strategy and storytelling. We believe that AI, combined with the trust and flexibility of .ooo domains, will reshape how brands build digital-first businesses.

The Team That Makes It Happen

What sets Odigma apart is our people. Their creativity, grit, and curiosity have been the driving force behind every achievement. From late-night brainstorming to celebrating milestones together, our teams embody the culture of innovation and resilience that defines us. I am deeply grateful for their dedication and for the collaborative spirit that makes Odigma more than a company—it makes us a community.

Looking Forward

The road ahead is filled with opportunity and complexity. Clients are seeking more than campaigns—they want long-term partners who understand their business and can deliver measurable impact. With our expanding domain ecosystem through .ooo, our AI-powered service stack, and our deepening sectoral expertise, Odigma is uniquely positioned to meet these expectations.

In the coming year, we will:

- Continue to expand our technology-driven services around the .ooo domain ecosystem.
- Invest further in AI and data capabilities to enhance performance and predictability.
- Strengthen our partnerships with clients by offering end-to-end digital transformation solutions.
- Keep nurturing our culture of learning, collaboration, and innovation.

When I think about where we are headed, I feel both energised and grateful—to our clients for their trust, to our partners for their collaboration, and to our teams for their relentless drive. Together, we will not only adapt to the future of digital marketing but shape it, with Odigma and .ooo at the forefront of this transformation.

Thank you for your continued support and belief in what we can achieve.

Warm regards,

Mathew Jose

Managing Director
Odigma Consultancy Solutions Limited

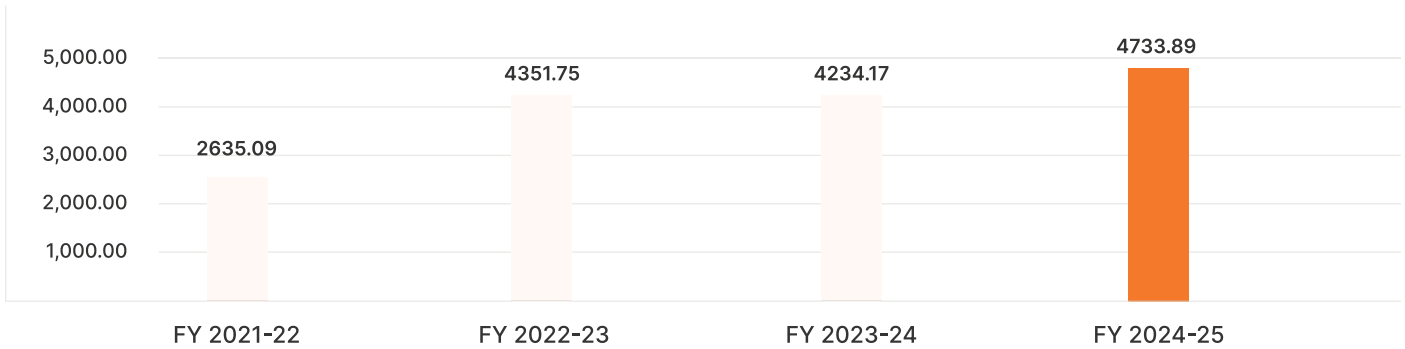
Delivering Strong Financials

Key Performance Indicators

1. Revenue from Operations ▲ 11.80%

(₹ in Lakhs)

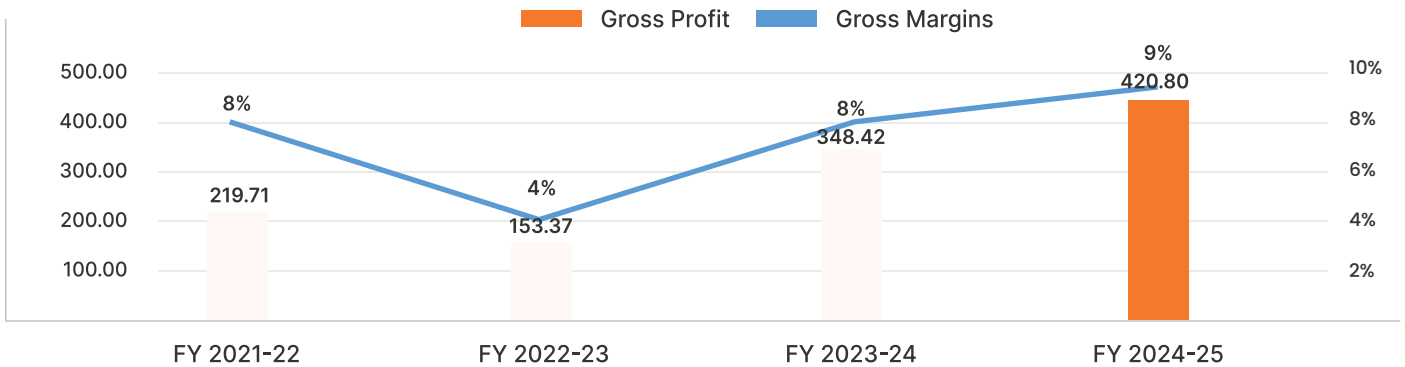
Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Revenue from Operations	2635.09	4351.75	4234.17	4733.89



2. Gross Profit and Margins ▲ 20.77%

(₹ in Lakhs)

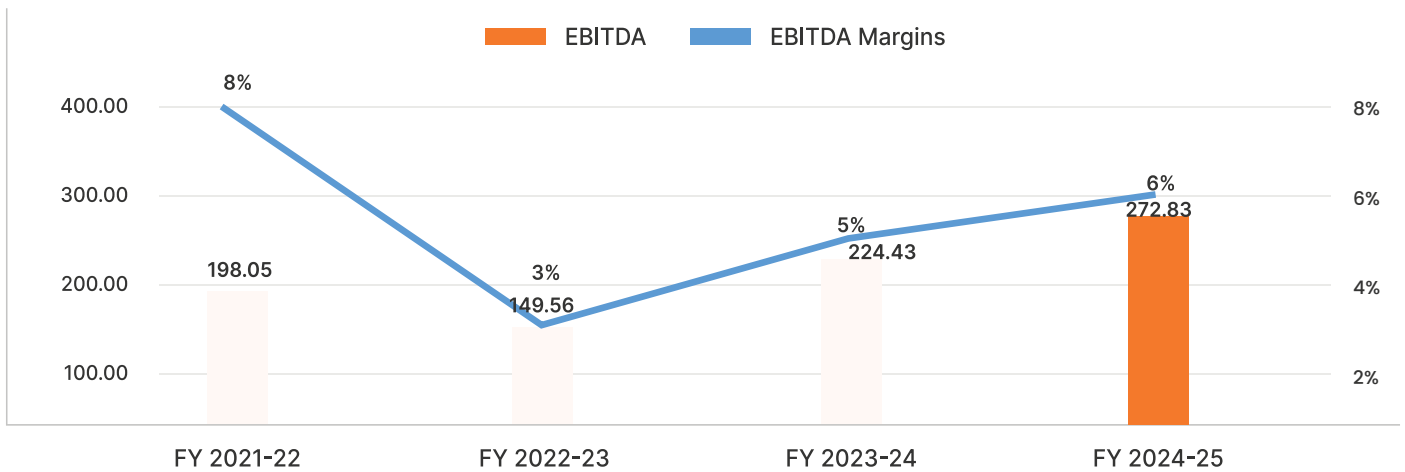
Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Gross Profit	219.71	153.37	348.42	420.80
Gross Margins	8%	4%	8%	9%



3 EBITDA and EBITDA Margins

(₹ in Lakhs)

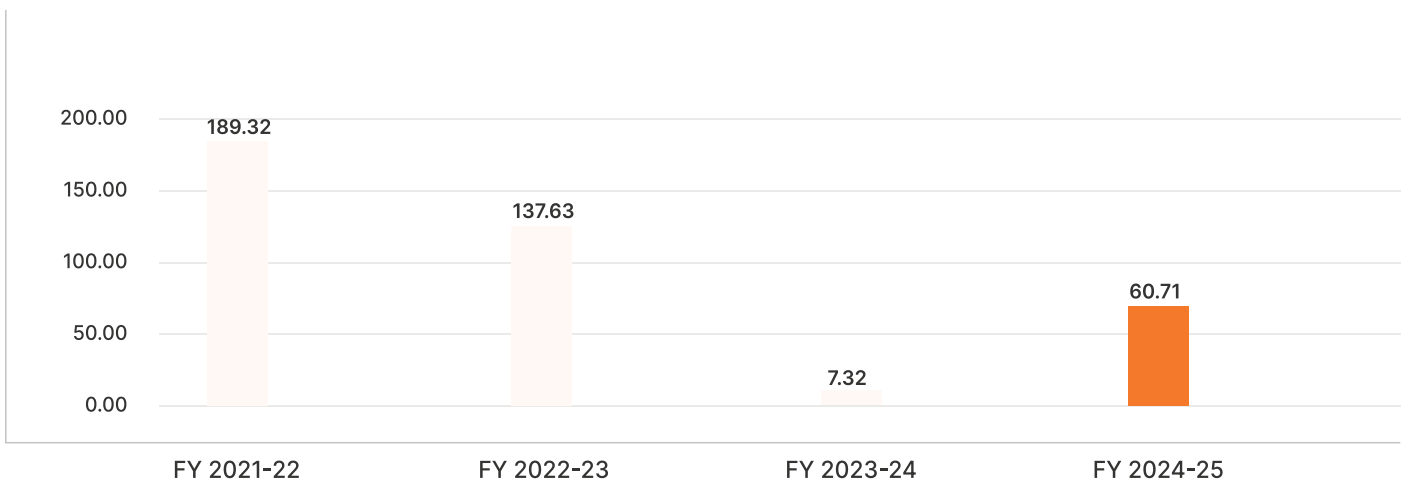
Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
EBITDA	198.05	149.56	224.43	272.83
EBITDA Margins	8%	3%	5%	6%



4. Profit Before Tax ▲ 729%

(₹ in Lakhs)

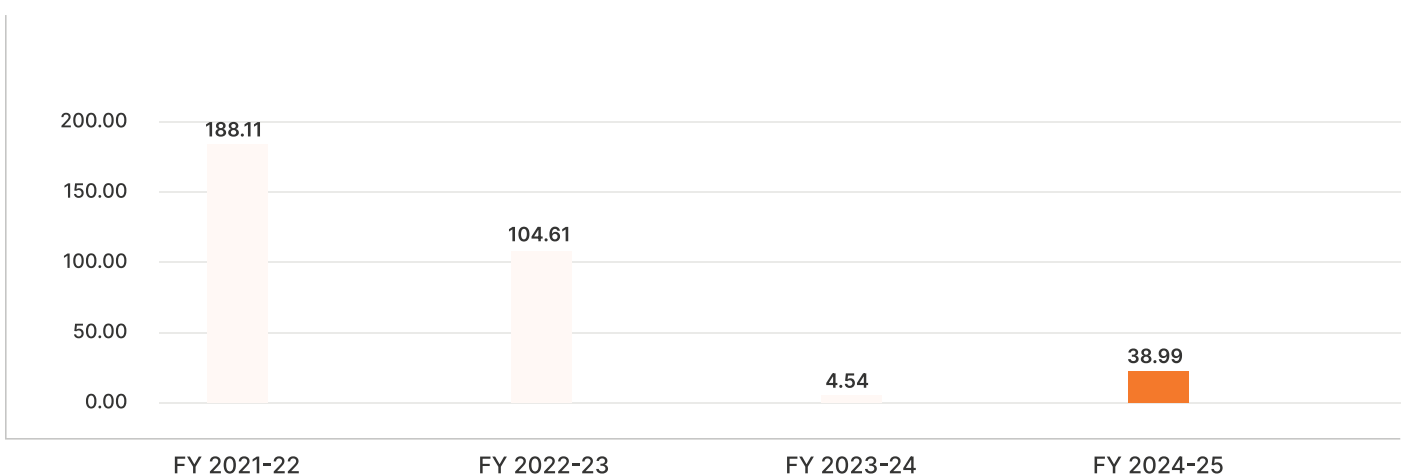
Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Profit Before Tax	189.32	137.63	7.32	60.71



5. Profit After Tax ▲ 759%

(₹ in Lakhs)

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Profit After Tax	188.11	104.61	4.54	38.99



Management Discussion and Analysis



INDUSTRY OVERVIEW

The digital marketing and technology services industry continues to experience unprecedented growth, driven by accelerated digital transformation initiatives, evolving consumer behaviours, and the imperative for business agility across all sectors. As organisations worldwide embrace digital-first strategies, the demand for comprehensive digital marketing solutions has reached new heights, creating substantial opportunities for specialised service providers like Odigma.

GLOBAL MARKET DYNAMICS

The global digital marketing market has demonstrated remarkable resilience and growth trajectory. The global digital marketing market size reached USD 410.66 billion in 2024, with projections indicating continued expansion at a compound annual growth rate of 11.22% through 2033, reaching USD 1,189.5 billion by 2033. This growth is primarily fueled by increased mobile adoption, the proliferation of social media platforms, and the growing sophistication of marketing automation technologies.



Video marketing has emerged as a dominant force within digital marketing strategies. Research suggests that digital video will generate \$63 billion in ad spend in 2024, with a 16% increase in digital video advertising spend. Social media marketing continues to command significant attention, with platforms like TikTok, Instagram, and LinkedIn driving innovation in content creation and audience engagement strategies.

The global digital marketing landscape is characterised by its dynamic and rapidly evolving nature, where traditional marketing paradigms are being continuously redefined by technological innovation and changing consumer expectations. Organisations worldwide are recognising that digital marketing is no longer an optional component of their business strategy but a fundamental requirement for survival and growth in the modern economy. The industry has matured beyond simple online advertising to encompass a sophisticated ecosystem of interconnected services, including content marketing, social media management, search engine optimisation, marketing automation, customer relationship management, and data analytics. This evolution has created a complex marketplace where businesses must navigate multiple channels, platforms, and technologies to effectively reach and engage their target audiences, driving unprecedented demand for specialised expertise and integrated solutions.

INDIAN DIGITAL MARKETING LANDSCAPE

India's digital marketing ecosystem has experienced transformational growth, positioning the country as one of the world's fastest-growing digital economies. According to NRT's comprehensive analysis, the broader India digital marketing market is estimated to grow at a Compound Annual Growth Rate (CAGR) of 30.2% during 2024-2032. The digital marketing market was valued at around USD 5.15 billion in 2024, with digital advertising revenues ranging from approximately INR 45,292 crore to INR 70,000 crore in 2024.

The surge in internet penetration, which has reached over 900 million users according to the Telecom Regulatory Authority of India (TRAI), coupled with widespread smartphone adoption and affordable data plans, has created a massive addressable market for digital marketing services. Digital media officially surpassed television as the largest segment in 2024, exhibiting a robust 17% growth to reach INR 802 billion.

Performance marketing and e-commerce marketing have been major catalysts for digital marketing expansion in India. E-commerce marketing saw an impressive 50% growth, reaching INR 147 billion in 2024. The fintech sector has emerged as a particularly aggressive adopter of digital marketing strategies, with companies investing heavily in customer acquisition through digital channels.



TECHNOLOGY AND INNOVATION TRENDS

Artificial Intelligence and Machine Learning have revolutionised digital marketing capabilities, enabling hyper-personalisation, predictive analytics, and automated campaign optimisation. According to CMS Wire's analysis of top marketing trends, AI technologies continue to disrupt the industry, with marketers focusing on developing customised prompts and learning to automate manual tasks to yield the highest return in terms of effectiveness and efficiency.

Marketing automation platforms have become essential tools for businesses seeking to scale their digital efforts while maintaining personalised customer experiences. The integration of AI-powered chatbots, recommendation engines, and dynamic content optimisation has significantly improved conversion rates and customer engagement metrics.

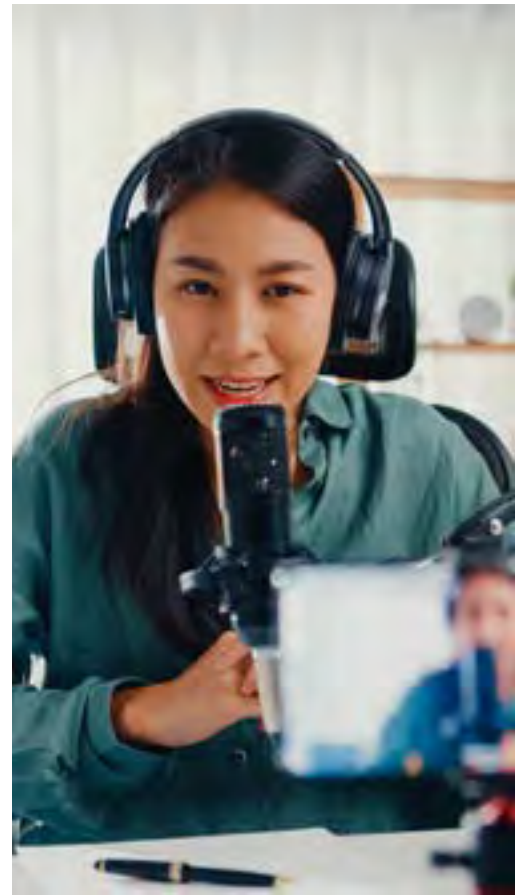
Data privacy regulations, including GDPR in Europe and emerging frameworks in India such as the Digital Personal Data Protection Act, have reshaped how digital marketers collect, process, and utilise customer data. The shift toward self-service ad platforms has accelerated, with brands seeking more control over their digital marketing campaigns.

SECTOR-SPECIFIC GROWTH DRIVERS

The healthcare sector has witnessed unprecedented digital transformation, with telemedicine adoption driving demand for specialised digital marketing services. Educational institutions and EdTech companies have similarly accelerated their digital marketing investments, particularly in performance marketing and social media marketing.

The real estate industry has embraced virtual tours, augmented reality experiences, and sophisticated lead generation campaigns, creating opportunities for agencies with domain expertise. Financial services companies are leveraging advanced analytics and programmatic advertising to optimise customer acquisition costs while ensuring regulatory compliance.

B2B marketing has evolved significantly, with account-based marketing (ABM) platforms and intent data becoming standard tools for enterprise marketers. The rise of video content marketing, interactive webinars, and thought leadership campaigns has created demand for comprehensive content marketing services.



COMPETITIVE LANDSCAPE AND MARKET CONSOLIDATION

The digital marketing services industry has witnessed significant consolidation, with large holding companies acquiring specialized agencies to expand their capabilities. However, this has also created opportunities for agile, independent agencies that can offer specialised expertise and personalised service.

The gig economy has influenced talent acquisition strategies, with many agencies adopting hybrid workforce models that combine full-time employees with specialised freelancers and contractors. This approach enables greater flexibility and access to niche expertise while managing operational costs.

ODIGMA'S MARKET POSITION AND OPPORTUNITIES

Within this dynamic landscape, Odigma Consultancy Solutions Limited has strategically positioned itself to capitalise on the growing demand for comprehensive digital marketing services. With over 15 years of experience and a team of 100+ professionals serving 100+ clients across 9+ cities, we have demonstrated our ability to scale operations while maintaining service quality.



Our diversified service portfolio, spanning websites and technology development, email marketing, social media management, programmatic advertising, and content marketing, aligns perfectly with market demands for integrated digital solutions. The company's expertise across multiple industry verticals, including real estate, healthcare, F&B, ecommerce, and manufacturing sectors, positions us to benefit from sector-specific growth trends.

Odigma's investment in production capabilities and R&D initiatives reflects our commitment to staying ahead of technological developments. Our focus on data-driven strategies and performance marketing aligns with the industry's shift toward measurable, ROI-focused campaigns. The company's expansion across multiple cities provides geographic diversification and proximity to key markets.

FUTURE OUTLOOK & GROWTH PRIORITIES

The digital marketing landscape continues to evolve at an accelerated pace, offering significant opportunities for agencies that can innovate and adapt quickly. The rollout of 5G networks is expected to unlock richer, real-time mobile experiences—fueling advancements in augmented reality advertising, hyper-personalised campaigns, and immersive brand storytelling. Similarly, the rise of voice search and smart assistants is redefining SEO and creating new formats for consumer engagement.

Sustainability and purpose-driven narratives are now core to brand differentiation. Clients increasingly expect their partners to help communicate not only commercial value but also environmental and social impact in authentic ways. At the same time, influencer-led marketing remains one of the most powerful levers for ROI, with a majority of global marketers continuing to allocate meaningful budgets to creators and niche influencers.

The growth of cross-border e-commerce and international digital trade is creating demand for agencies with global execution capabilities combined with deep local market understanding. Hyperlocal marketing and regional SEO are also becoming mission-critical for brands aiming to connect with consumers at the community level.

While global macroeconomic uncertainty and competitive intensity persist, the underlying growth drivers for digital marketing remain resilient. Odigma is strongly positioned to capture this momentum by doubling down on **innovation, data-driven strategies, and client-centric execution excellence.**

Looking ahead, Odigma's priorities include:

- **Expanding advanced marketing solutions** leveraging AI, data analytics, and automation.
- **Building sustainability-focused campaigns** to help brands articulate purpose-driven messaging.
- **Scaling international and cross-border capabilities** to support global and regional clients.
- **Deepening influencer and creator partnerships** to deliver measurable ROI.
- **Driving long-term, outcome-based engagements** that emphasize business impact over activity metrics.

With a proven track record across diverse industries and a strong focus on delivering measurable results, Odigma is poised to strengthen its role as a trusted digital growth partner—creating long-term value for both clients and stakeholders in an increasingly digital-first economy.





RISK FACTORS – MITIGATION & OPPORTUNITIES

The company understands the importance of effectively managing and mitigating risks to protect the company’s business, its clients and to add value for all its stakeholders. The company aims to ensure its long-term sustainability and success by proactively managing and mitigating risks. Odigma is confident that its strong risk management initiatives, along with its dedication to innovation and excellence, will help the company navigate the challenges of the IT industry and seize the opportunities ahead. Below are some of the key risks and opportunities, the anticipated impact on the company, and the mitigation strategies.

Key Risk Elements	Impact on Company	Mitigation / Opportunity
<p>Geo Political and Economy Related Risk –</p> <p>Uncertain Global, political and economic environment</p>	<p>The company’s services may be influenced by geopolitical dynamics and macroeconomic volatility. The Russia-Ukraine war and the Israel-Hamas conflict in the last 2 years has continued to cause disruptions in supply chains, an energy crisis, scarcity of food and merchandise, and subsequent inflation.</p> <p>High and persistent inflation in major economies has the potential to impact consumer spending and fuel social unrest. Central banks’ increased interest rate environment aimed at curbing inflation could also result in economic slowdowns. Elevated economic uncertainty may prompt clients to readjust their IT initiatives and reduce their expenditures on non-essential projects.</p> <p>All of these could affect clients’ business outlook and result in reduced demand for Odigma’s services. It could also increase the costs of doing business.</p>	<p>Diminishing concentration risks associated with a single region, client, or industry by growing globally along with broad business mix, diversified technology and geographies.</p> <p>Continuous monitoring of country risks to ensure pro-active risk management</p> <p>Concentrate on cost and optimization strategies, such as vendor consolidation initiatives, to enhance business efficiency in the near term, especially when customers’ discretionary budgets are uncertain.</p> <p>Opportunity – Opportunity for new client projects which focus on cost optimization in cases where the discretionary spending has taken a hit and enter more long term contracts.</p> <p>Participate in the customer’s business transformation initiatives through breadth and depth of services and offerings.</p>
<p>Resources risk- Recruitment, retention and management</p>	<p>The success of the company hinges upon its capacity to attract, cultivate, inspire, and retain talent. Inability to attract key talent and its retention plays a major role in the current competitive environment in the IT industry and can impact the ability to deliver existing business engagements.</p> <p>The scarcity of talent can lead to the loss of company employees through poaching, resulting in increased attrition rates. This can disrupt ongoing projects, impede planned expansion efforts, and impact revenue growth.</p>	<p>Increased employee engagement and support through learning development and training programs to reduce attrition.</p> <p>Commitment to organic talent development, top-tier learning and development programs, career growth tied to cross-skilling and upskilling, and a preference for internal talent for new leadership positions all contribute to increased employee retention and motivation.</p> <p>Establishing a fair and objective performance management system with its appraisal processes enabling it to identify and reward the top-performing employees with best-in-class compensation packages.</p> <p>Opportunity – Opportunity to strengthen and further improve technological delivery and customer support through talent retention</p>

Key Risk Elements	Impact on Company	Mitigation / Opportunity
Business and Technology Risk	<p>Rapidly evolving and changing technologies and expansion into new technology, geographical regions, other web services is subject to additional business, legal, financial and competitive risks.</p> <p>The industry is undergoing rapid evolution, and failure to develop new technology capabilities could have repercussions on accessing new business opportunities.</p> <p>Inability to quickly adapt could affect company's competitiveness and result in loss of customer's portfolio.</p>	<p>Exploring strategic initiatives through organic and inorganic growth.</p> <p>Interest in technology-enabled business model has opened opportunities for the company to participate in clients' various technology requirements.</p> <p>Reskilling program for employees into newer technologies and methodologies.</p> <p>Opportunity – Opportunity to develop and explore new technologies and customer offerings</p>
Data privacy and information security risk	<p>Failure to guarantee customer data privacy and safeguarding systems or clouds against cyberattacks could expose us to the possibility of facing legal action.</p> <p>Such incidents could lead to business disruptions, impact to client service delivery, or unauthorized disclosure of sensitive information.</p> <p>Any security breach or a cyber-attack in the current high risk environment with geo political tensions could result in reputational damage, financial liabilities, legal risks and penalties.</p>	<p>Established security policies, standards and procedures as part of the information security management system.</p> <p>Regularly assess and adjust security controls, processes to identify and mitigate cybersecurity risks.</p> <p>Abiding by rigorous regulations concerning customer data management, which all employees must follow, accompanied by a written confidentiality agreement. Additionally, all employees and partners are required to participate in mandatory security and privacy awareness programs to ensure full compliance.</p> <p>Opportunity – Opportunity to offer cybersecurity services to the customer.</p>
Financial and Regulatory Risk	<p>The inherent risks associated with our regular business operations include taxation risks, foreign currency risk, and credit risks and regulatory risk.</p> <p>The company faces credit risk concerning the amounts owed to us by our customers. If our customers fail to pay us promptly or do not pay at all, we may need to make provisions for or write off such outstanding amounts.</p> <p>The rapid and complex changes in regulatory requirements necessitate quick identification and a thorough understanding of these rules, along with the agility to integrate them into business operations. Non-compliance could lead to penalties, reputational damage, and potential criminal prosecution</p> <p>Volatility in foreign currencies or any adverse movement in foreign currency exchange rates could affect profitability. On the other hand, depreciation might create an illusion of higher revenues and earnings, which could mislead stakeholders regarding the true momentum and profitability of the underlying business.</p>	<p>Odigmas' robust policies and comprehensive compliance tool ensure effective governance and adherence to local laws, backed by timely reminders and alerts. In certain cases, we also seek guidance and consultation from professional experts to ensure accurate interpretation of local regulations.</p> <p>Effective internal controls to comply with regulations, keep a check on unlawful and fraudulent activities and internal audits to provide compliance assurance.</p> <p>Tracking and monitoring all applicable regulations, obligations and corresponding actions to ensure compliance.</p>



Key Risk Elements	Impact on Company	Mitigation / Opportunity
ICANN Compliance	<p>Regulatory and compliance risks are among the most critical challenges in operating a gTLD, as they involve navigating complex and often conflicting legal and contractual obligations. Registry operators must strictly adhere to ICANN's Registry Agreement and consensus policies, since any breach can result in financial penalties, sanctions, or even termination of the gTLD. At the same time, global data protection laws such as GDPR and CCPA impose stringent requirements on how registrant data is collected, stored, and shared, which may conflict with ICANN's obligations on WHOIS/RDDS data transparency. Further complicating matters, jurisdictional differences mean that some countries may require data localization or impose disclosure obligations that directly contradict other legal regimes.</p>	<p>To mitigate these risks, the company will dedicate an individual/ team to actively engage with ICANN and data protection authorities to seek clarifications, and adopt technical solutions like tiered access systems that balance transparency with privacy. Proactive monitoring of evolving regulations and maintaining flexible policies that can adapt to regional legal requirements are essential to ensuring long-term operational stability.</p>

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

We have well-documented policies and procedures, which cover all financial and operational functions, thereby ensuring an adequate system of internal controls in place. These aid in providing a reasonable assurance regarding maintenance of proper accounting controls to ensure that financial reporting is reliable, operations are monitored, assets are protected from unauthorised use or losses and regulations are well complied with. As always, our processes and controls are in alignment with the best global practices.

Some significant features of the internal control systems are:

- The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control systems, their compliance with operating systems, accounting procedures and policies of Odigma Consultancy Solutions Limited. Based on the report of the Internal Auditor, process owners undertake corrective action in their respective areas, and thereby strengthen the controls. Significant Audit observations and corrective actions thereon are presented before the Board.
- As per the listing requirements, documentation of major business processes and testing thereof are conducted, which includes financial closing, computer controls and entity-level controls, as part of our compliance programmes. We are very strict with our security policy and update our IT systems on a periodic basis.
- As part of the established practices for all operating and service functions, detailed business plans, investment strategies, year on- year reviews, annual financial and operating plans and monthly monitoring are part of the established practices for all operating and service functions.
- An independent, well-established and multidisciplinary internal audit team operates in line with the best practices of governance. It reviews and reports to the management and the Audit Committee on compliance with internal controls and the efficiency and effectiveness of operations as well as the key process risks.
- The company has adopted policies and procedures for ensuring the orderly and efficient conduct of the 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 existing Internal Control Systems and their adequacy are frequently reviewed and improved upon to meet the changing business environment. The Statutory Auditors as well as the Internal Auditors periodically review the Internal Control Systems, Policies and Procedures for their adequacy, effectiveness and continuous operation in addressing risk management and mitigation strategies.

HUMAN RESOURCES

Odigma consultancy solutions Limited strongly emphasises its human capital, recognising that its people are the driving force behind its success. As of March 31, 2025, the company employs 110 individuals. The company's HR strategy focuses on several key areas, including employee well-being and engagement, talent acquisition and retention, and employee development and training. Our vision is to lead HR in digital marketing by fostering innovation and growth, while our mission is to provide tailored HR solutions, build a diverse and empowered workforce, prioritize employee well-being, and drive success through effective talent management. Key targets include efficient recruitment, comprehensive training, promoting diversity, and ensuring employee well-being.

Financial Performance

Analysis of Revenue

1. Revenue from Operations

(₹ in Lakhs)

	FY 2024-25	FY 2023-24	Change
Operating Revenue	4,733.89	4,234.17	11.80%

- Revenue increased from INR 4234.17 lakhs in FY 2023-24 to INR 4733.89 lakhs in FY 2024-25.
- The growth was driven by sustained demand for performance marketing, increased client base, increase in the domain registry services and a strategic focus on retainer-led engagements.

2. Other Income

(₹ in Lakhs)

	FY 2024-25	FY 2023-24	Change
Other Income	17.13	35.34	-51.53%

- Other Income decreased from INR 35.34 lakhs in FY 2023-24 to INR 17.13 lakhs in FY 2024-25 mainly on account of interest on refund which was recognised in FY 2023-24.

Analysis of Expenses

3. Cost of Services

(₹ in Lakhs)

	FY 2024-25	FY 2023-24	Change
Cost of Services	3,502.27	3,225.70	8.57%

- During the year, the contracting expenses have increased from INR 3225.70 lakhs in FY 2023-24 to INR 3502.27 lakhs in FY 2024-25.
- The contracting Expenses as a % of revenue reduced from 76.18% in FY-2023-24 to 73.98% in FY-2024-25 resulting increase in Gross Margin.
- The Company constantly aims to hire freshers and add new resources along with the development of inhouse resources in order to improve the margins

4. Employee Benefit Expenses

(₹ in Lakhs)

	FY 2024-25	FY 2023-24	Change
Employee Benefit Expenses	810.82	660.05	22.84%

- Employee benefit costs primarily consist of cost of salary including new recruitments and/or increments and other terminal benefits like, gratuity, provident fund contribution etc.

5. Finance Costs

(₹ in Lakhs)

	FY 2024-25	FY 2023-24	Change
Finance Costs	-	0.03	-100.00%

- Finance cost during the FY-2024-25 is Rs. Nil as against small cost in the previous year.

6. Depreciation and Amortization Expenses

(₹ in Lakhs)

	FY 2024-25	FY 2023-24	Change
Depreciation and Amortization Expenses	212.12	217.08	-2.28%

- Depreciation and Amortisation expenses is marginally reduced by 2.28% in the FY-2024-25 as compared to previous year.

7. Other Expenses

(₹ in Lakhs)

	FY 2024-25	FY 2023-24	Change
Other Expenses	165.10	159.33	3.62%

- Other Expenses have increased from INR 159.33 lakhs in FY 2023-24 to INR 165.10 lakhs in FY 2024-25 mainly in view of increase in Advertisement and other one time charge of Bad Debts.

8. Income Tax

(₹ in Lakhs)

	FY 2024-25	FY 2023-24
Income Tax	21.72	2.78
Profit Before Tax	60.71	7.32
Tax as % of Profit before tax	35.78%	37.98%

- Income tax provision for the FY-2024-25 increase in view of Increase in Taxable Profit.

9. Ratios

Ratio	Numerator	Denominator	FY 2024-25	FY 2023-24
Trade receivables turnover ratio	Income from Operations	Average Trade Receivables	4.63	4.66
Trade payables turnover ratio	Contracting Expenses	Average Trade Payables	5.52	4.89
Current Ratio	Current Assets	Current Liabilities	5.64	3.37
Return on equity ratio	EBIT	Total Assets less Total Liabilities	1.03%	0.11%
Net Profit Margin	Net Profit	Total Income	0.82%	0.11%
EBITDA Margin	EBITDA	Operating Revenue	5.76%	5.30%
Operating Profit Margin	EBIT	Operating Revenue	1.28%	0.17%
Earnings Per Share	PAT	Weighted Average Number of Equity Shares	0.12	0.01
ROCE	EBIT	Total Assets less Current Liabilities	1.02%	0.11%

- Refer note 32 for additional details on analytical ratios of the consolidated financial statements.

IMPORTANT NOTES FOR THE SHAREHOLDERS

Dear Shareholder,

Unclaimed Sale proceed of Fractional Shares:

The Fractional Shares of the Company resulting out of the Composite Scheme of Arrangement amongst Infibeam Avenues Limited (“Infibeam”), Odigma Consultancy Solutions limited (“Odigma”) and Infibeam Projects Management Private Limited (“IPMPL”) and their respective Shareholders and Creditors under Sections 230 to 232 and Section 66 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (“Scheme”).

Members, who have not yet claimed their amount, are requested to make their claims without any delay to the Company’s Registrar and Transfer Agent, i.e. Alankit Assignments Limited. Pursuant to the provisions of IEPF Rules, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2025 on the website of the Company www.odigma.ooo.

In case the net sales proceeds of Fractional Shares are not claimed by the due date, necessary steps will be initiated by the Company to transfer the outstanding net sales proceeds of Fractional Shares to IEPF without further notice, in accordance with the Rules. Please note that no claim shall lie against the Company in respect of the net sales proceeds of Fractional Shares so transferred to IEPF.

Unclaimed Shares:

Members, who have not yet claimed their unclaimed shares, are requested to make their claims without any delay to the Company’s Registrar and Transfer Agent, i.e. Alankit Assignments Limited. Pursuant to the provisions of IEPF Rules, the Company has uploaded the details of unclaimed Shareholders lying with the Company as on March 31, 2025 on the website of the Company www.odigma.ooo.

In case the unclaimed shares are not claimed by the due date, necessary steps will be initiated by the Company to transfer to IEPF without further notice, in accordance with the Rules. Please note that no claim shall lie against the Company in respect of the Unclaimed Shares so transferred to IEPF.

Registration of email id:

To support the “Green Initiative”, Members holding shares in physical form are requested to notify/send their Email Id to the RTA of the Company by providing necessary details like Folio No., Name of the shareholder. In addition, Members holding shares in the demat form are requested to contact their respective Depository Participant and register their email id for receiving all communication from the Company electronically.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **14th ANNUAL GENERAL MEETING** of the members of **ODIGMA CONSULTANCY SOLUTIONS LIMITED** will be held on Monday, September 22, 2025 at 11:00 a.m. IST through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.

Item No. 2 – Appointment of Mr. Laljibhai Lakhmanbhai Vora (DIN: 00535626), as a director, liable to retire by rotation:

To re-appoint Mr. Laljibhai Lakhmanbhai Vora (DIN: 00535626), who retires by rotation and being eligible, offers himself for re-appointment as a Director.

SPECIAL BUSINESS:

Item No. 3 – Appointment of Secretarial Auditor:

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), and as per the recommendations of Audit committee and Board of Directors of the Company, consent of the Members be and is hereby accorded for appointment of Mr. Jitendra Leeya, Practising Company Secretary (peer reviewed certificate number: 2089/2022,) as the Secretarial Auditor of the Company, to hold office for a term of 5 (five) consecutive years from the conclusion of the 14th Annual General Meeting (AGM) until the conclusion of the 19th AGM of the Company to be held in the Financial Year 2029-30, on such remuneration as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine the remuneration of the Secretarial Auditors including the revision in the remuneration during the tenure, if any, in consultation with the Secretarial Auditors, and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

Item No. 4 – Ratification of the Odigma Employee Stock Option Plan 2024-25 (“ESOP 2024-25”):

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (the “Act”) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, and rules made there under and applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEBSE Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (“FEMA Regulations”), if any (including any amendment(s), statutory modification(s) or re-enactment thereof), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter severally or collectively referred to as the “Appropriate Authorities”) to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents and sanctions, the Odigma Employee Stock Option Plan 2024-25 (“ESOP 2024-25”) (“Scheme”) as formulated and approved by the members of the Company on July 30, 2024 prior to the Listing of Equity Shares of the Company on BSE Limited and National

Stock Exchange of India Limited and consequent to the Listing of the Company, be and is hereby ratified and approved within the meaning of Regulation 12 of SEBI SBEBSE Regulations, as detailed in the explanatory statement annexed hereto, along with the consent accorded to the Board of Directors of the Company ("Board" which expression shall also include the Nomination and Remuneration Committee of the Company, which also acts as the Compensation Committee, or any other Committee constituted/ to be constituted by the Board in line with the SEBI SBEBSE Regulations to exercise its powers, including the powers, conferred by this resolution and/or such other persons as may be authorized in this regard by the Board and/or NRC), to create, grant, offer, issue, reissue, transfer and allot employee stock options ("Options") and reissue options that may have lapsed / cancelled / surrendered, already granted under the Scheme at any time to eligible employees under the ESOP 2024-25 on such terms and conditions as provided in the ESOP 2024-25 ("Scheme") and as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws.

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded to the Board to create, grant, offer, issue, reissue, transfer and allot in one or more tranches under ESOP 2024-25, at any time to or for the benefit of the eligible employees of the Company, whether working in India or out of India, present or future, as may be decided by the Board and permitted under the SEBI SBEBSE Regulations, the total 30,00,000 Options, which on exercise would not entitle for more than 30,00,000 Shares (subject to adjustments), at such price and on such terms and conditions as may be fixed or determined by the Board under the ESOP 2024-25 in accordance with Applicable Laws as may be prevailing at that time.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted upon exercise of options from time to time in accordance with the ESOP 2024-25 and the shares so issued shall rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such acts and deeds as are required for regulatory and legal compliance including making application to the recognized stock exchanges to seek in-principle and final listing approval for listing and trading of equity shares allotted under ESOP 2024-25 in terms of the SEBI SBEBSE Regulations and SEBI Listing Regulations and for filing any required forms, applications with the registrar of companies, depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, amalgamation, arrangement, buy-back, scheme of arrangement, sale of division/ undertaking, stock split or consolidation or other re-organisation of capital structure of the Company, as applicable from time to time, if any, the ceiling shall be deemed to be increased/decreased as may be determined by the Board, to facilitate making a fair and reasonable adjustment to the entitlements of participants under ESOP 2024-25.

RESOLVED FURTHER THAT in case the Equity Shares of the Company split or consolidated, then the number of Equity Shares to be allotted and the price payable by the option grantees under ESOP 2024-25 shall be changed automatically in the same proportion as the present Face Value of Rs. 1/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such split or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the Equity Shares, as and when allotted, under ESOP 2024-25 on the Stock Exchanges where the Equity Shares of the Company are listed as per the provisions of the SEBI Listing Regulations, the SEBI SBEBSE Regulations, and other guidelines, rules and regulations as may be applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorized without prejudice to the generality of the above, but subject to the terms, as approved by the members, to implement, formulate, evolve, decide upon and bring into effect the "Scheme" on such terms and conditions as broadly contained in the explanatory statement and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the "Scheme", from time to time, including but not limited to, amendment(s) with respect to vesting conditions, period and schedule, exercise price, exercise period, performance/ eligibility criteria for grant/ vesting or to suspend, withdraw, terminate or revise the "Scheme" in such a manner as the Board or any other person authorized by the Board may determine.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, professionals, intermediaries, agencies, Consultants or Representatives, as may be involved or concerned and to execute all such documents, instruments, applications, forms, confirmations, undertakings and writings or any other agreements or documents, etc., with such agencies being incidental for the effective implementation and administration of the "Scheme" and to make applications to SEBI/Stock Exchanges, Depositories and/or any other relevant statutory authority, if any, for their requisite approvals and to take all necessary actions and with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT any Director, the Chief Financial Officer and the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to certify a copy of this resolution and issue the same to all concerned parties.”

Item No. 5 - Ratification of the extension of the benefits under Odigma Employee Stock Option Plan 2024-25 (“ESOP 2024-25”) to the employees of the holding, subsidiary, associate or group Companies 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 Section 62(1)(b) of the Companies Act, 2013 (the “Act”) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, and rules made there under and applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEBSE Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (“FEMA Regulations”), if any (including any amendment(s), statutory modification(s) or re-enactment thereof), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter severally or collectively referred to as the “Appropriate Authorities”) to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents and sanctions, the Odigma Employee Stock Option Plan 2024-25 (“ESOP 2024-25”) (“Scheme”) as formulated and approved by the members of the Company on July 30, 2024 prior to the Listing of Equity Shares of the Company on BSE Limited and National Stock Exchange of India Limited and consequent to the Listing of the Company, be and is hereby ratified and approved within the meaning of Regulation 12 of SEBI SBEBSE Regulations, as detailed in the explanatory statement annexed hereto, along with the consent accorded to the Board of Directors of the Company (“Board” which expression shall also include the Nomination and Remuneration Committee of the Company, which also acts as the Compensation Committee, or any other Committee constituted/ to be constituted by the Board in line with the SEBI SBEBSE Regulations to exercise its powers, including the powers, conferred by this resolution and/or such other persons as may be authorized in this regard by the Board and/or NRC), to create, grant, offer, issue, reissue, transfer and allot employee stock options (“Options”) and reissue options that may have lapsed / cancelled / surrendered, already granted under the Scheme at any time to or for the benefit of the employee(s) of the Holding Company and Group Company(ies) including Subsidiary and Associate Companies (present and future) of the Company, on such terms and conditions as provided in the ESOP 2024-25 (“Scheme”) and as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted upon exercise of options from time to time in accordance with the ESOP 2024-25 and the shares so issued shall rank pari passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized without prejudice to the generality of the above, but subject to the terms, as approved by the members, to implement, formulate, evolve, decide upon and bring into effect the “Scheme” on such terms and conditions as broadly contained in the explanatory statement and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the “Scheme”, from time to time, including but not limited to, amendment(s) with respect to vesting conditions, period and schedule, exercise price, exercise period, performance/ eligibility criteria for grant/ vesting or to suspend, withdraw, terminate or revise the “Scheme” in such a manner as the Board or any other person authorized by the Board may determine.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, professionals, intermediaries, agencies, Consultants or Representatives, as may be involved or concerned and to execute all such documents, instruments, applications, forms, confirmations, undertakings and writings or any other agreements or documents, etc., with such agencies being incidental for the effective implementation and administration of the “Scheme” and to make applications to SEBI/Stock Exchanges, Depositories and/or any other relevant statutory authority, if any, for their requisite approvals and to take all necessary actions and with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT any Director, the Chief Financial Officer and the Company Secretary & Compliance Officer of the Company be and are hereby severally authorised to certify a copy of this resolution and issue the same to all concerned parties.”

Item No. 6 – Approval of Material Related Party Transactions with Infibeam Avenues Limited

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, other applicable laws / statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for entering into and/or carrying out and/or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Infibeam Avenues Limited (“Infibeam”), consisting of Common director and holds along with his relatives, more than 2% of its paid-up share capital, a related party of the Company, for a period commencing from the 14th Annual General Meeting upto the date of 15th Annual General Meeting of the Company to be held in the year 2026, up to a maximum aggregate value of Rs. 650 Lakhs (Rupees Six Hundred and Fifty Lakhs only) plus applicable taxes, in the ordinary course of business of the Company and at arm’s length basis on such terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the Company and Infibeam.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to enter into the above-mentioned contract/transaction/arrangement and to execute, deliver and perform all such transaction documents, contracts, deeds, undertakings and subsequent modifications thereto; to file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities to suitably inform and apply to all the concerned authorities, including in respect of the requirements of the Central and/or State Government(s) and/or local authorities; and to take all necessary steps in the matter as it may deem necessary, desirable or expedient, to give effect to the above resolution and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers or authorities herein conferred by this resolution to any Committee of Directors and/or Director(s) and/or official(s) of the Company/ or any other Officer(s)/ Authorised Representative(s) or any other person(s) so authorised by it, or to engage any advisor, consultant, agent or intermediary as deemed necessary by the Board in accordance with applicable laws and to do all such acts, deeds, matters and things and also to execute such documents, writings etc., as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

Item No. 7 – Approval of Material Related Party Transactions with Infinium Motors Private Limited:

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, other applicable laws / statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit Committee, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred



by this Resolution) for entering into and/or carrying out and/or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Infinium Motors Private Limited, part of promoter group, a related party of the Company, for a period commencing from the 14th Annual General Meeting upto the date of 15th Annual General Meeting of the Company to be held in the year 2026, up to a maximum aggregate value of Rs. 1,000 Lakhs (Rupees One Thousand Lakhs only) plus applicable taxes, in the ordinary course of business of the Company and at arm's length basis on such terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the Company and Infinium Motors Private Limited.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to enter into the above-mentioned contract/transaction/arrangement and to execute, deliver and perform all such transaction documents, contracts, deeds, undertakings and subsequent modifications thereto; to file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities to suitably inform and apply to all the concerned authorities, including in respect of the requirements of the Central and/or State Government(s) and/or local authorities; and to take all necessary steps in the matter as it may deem necessary, desirable or expedient, to give effect to the above resolution and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers or authorities herein conferred by this resolution to any Committee of Directors and/or Director(s) and/or official(s) of the Company/ or any other Officer(s)/ Authorised Representative(s) or any other person(s) so authorised by it, or to engage any advisor, consultant, agent or intermediary as deemed necessary by the Board in accordance with applicable laws and to do all such acts, deeds, matters and things and also to execute such documents, writings etc., as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

Registered Office:

27th Floor, GIFT Two Building,
Block No. 56, Road-5C, Zone-5,
GIFT CITY, Gandhinagar – 382 050,
Gujarat, India

By the Order of the Board,
For, Odigma Consultancy Solutions Limited

Date: August 01, 2025

Prachi Jain
Company Secretary

Notes:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the Special businesses mentioned in the above Notice is annexed herewith.
2. A statement providing additional details of the Directors seeking appointment / re-appointment at the ensuing AGM of the Company are given in this Notice as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ('ICSI').
3. In compliance with the circulars issued by the Ministry of Corporate Affairs ("MCA"), vide its General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 2/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 9/2024 dated September 19, 2024 and other relevant circulars ("MCA Circulars") read with the earlier circulars of Securities and Exchange Board of India and Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 October 03, 2024, which does not require physical presence of the Members at common venue. In view of this, the 14th Annual General Meeting (AGM) is being conducted through Video Conference ("VC")/Other Audio Visual Means ("OAVM"). The registered office of the Company shall be deemed to be the venue for the AGM.
4. Pursuant to the provisions of the Companies Act, 2013 ("Act"), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM 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.
5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of their respective Board Resolution or Governing Body Resolution/Authorization Letter/power of attorney etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company by e-mail at ir@odigma.ooo.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Participation of Members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
8. In line with the aforesaid Circulars, the Notice of the AGM along with Annual Report 2024-25 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Further, as per Regulation 36(1)(b) of the SEBI Listing Regulations, as amended, a letter containing the web-link, including the exact path, where complete details of the Annual Report are available, is being sent to all the shareholders who have not registered their Email IDs with the Company / RTA / Depositories. Member may note that Notice and the Annual Report 2024-25 has been uploaded on the website of the Company at www.odigma.ooo. The Notice and Annual Report 2024-25 can also be accessed from the websites of the Stock Exchanges i.e. the BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the e-voting website of National Securities Depository Limited ("NSDL") (agency for providing the e-Voting facility) i.e. www.evoting.nsdl.com.

The Company has also published an advertisement in the newspapers containing the details about the AGM i.e. the conduct of the AGM through VC/OAVM, date and time of the AGM, availability of notice of the AGM along with Annual Report 2024-25 at the Company's website and manner of registering the email IDs, Mobile No. and bank mandate of those Members who have not registered the said details with the Company/ Company's Registrar and Share Transfer Agent i.e. Alankit Assignments Limited.
9. Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
10. Shareholders seeking any information with regard to financial statements or any matter to be placed at the AGM are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

Notes:

11. To prevent fraudulent transactions, Members holding shares in demat form are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
12. To support the "Green Initiative", A Members holding shares in the demat form are requested to contact their respective Depository Participant and register their email id and bank account for receiving all communication including Annual Report 2024-25, Notices, Circulars, etc. from the Company electronically.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form.
14. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
15. SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts.
16. SEBI introduced Online Dispute Resolution Mechanism ("ODR Mechanism") through various circulars including its updated Master Circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023 i.e. "Master Circular for Online Dispute Resolution". The said Master Circular and the process note are available on the website of the Company at www.odigma.ooo. As per the said circulars, investors shall first take up their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the investor may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal at <https://scores.sebi.gov.in/>, in accordance with the process laid out therein. After exhausting all available options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.
- Alternatively, the investor/client can initiate dispute resolution through the ODR Portal if the grievance lodged with the Company was not satisfactorily resolved in accordance with and subject to the relevant SEBI circulars. It must be noted that the dispute resolution through the ODR portal can be initiated only if such complaint / dispute is not pending before any arbitral process, court, tribunal or consumer forum or if the same is non-arbitrable under Indian Law. There shall be no fees for registration of a complaint/dispute on the ODR portal, and the fees for conciliation or arbitration process including applicable GST, stamp duty etc. shall be borne by the Investor / Company/other market participant as the case may be.
17. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act, the certificate from Secretarial Auditor of the Company certifying that the Employee Stock Option Scheme of the Company has been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and all other documents referred to in the Notice will be available for inspection in electronic mode during the AGM.
18. The Members can join the AGM through the VC/OAVM mode 30 minutes before 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 1,000 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.
19. Members desiring to claim unclaimed shares and net proceeds of Fractional Shares are requested to correspond with RTA as mentioned above or to the Company at its Registered Office. Members are requested to note that, shares and net proceeds of Fractional Shares if not claimed for a consecutive period of 7 years from the date of its allotment, are liable to be transferred to the demat account of the IEPF Authority and Investor Education and Protection Fund ("IEPF"), respectively as per Section 124 of the Act, read with applicable IEPF rules. In view of this, Members/ Claimants are requested to claim their unclaimed shares and net proceeds of fractional shares from the Company, within the stipulated timeline.

Notes:

Members may please note that in the event of transfer of such shares and the unclaimed net proceeds of Fractional Shares to IEPF, members are entitled to claim the same from IEPF authorities by submitting online application in the prescribed Form IEPF-5 available on the website www.mca.gov.in and sending original documents enumerated in Form IEPF-5 duly signed to the Company along with Form IEPF- 5 for verification of claim.

20. Process for those members whose email ids are not registered – for registration of Email addresses to obtain AGM Notice/Annual Report of the Company:

- (a) Members holding shares in Demat mode can get their E-mail ID registered by contacting their respective Depository Participant.

21. General Information:

- (i) Shareholders/Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- (ii) Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- (iii) Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- (iv) Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
- (v) Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker in advance at least 7 days before the AGM by sending their request from their registered email address mentioning their name, DP ID and Client ID / Folio Number, PAN, mobile number at ir@odigma.ooo. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

22. VOTING THROUGH ELECTRONIC MEANS:

- A. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI

vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility provided by Listed Entities, and any other applicable provisions as amended, the Company is pleased to offer the facility of voting through electronic means and the businesses set out in the Notice above may be transacted through such electronic voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') is provided by National Securities Depository Limited (NSDL).

- B. The Members, who will be present in the AGM through VC 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 facility during the meeting.
- C. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participant in the AGM through VC but shall not be entitled to cast their vote again.
- D. The remote e-voting period commences at 09:00 a.m. on Thursday, September 18, 2025 and ends at 05:00 p.m. on Sunday, September 21, 2025. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, September 15, 2025, may cast their vote by remote e-voting. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility either during the period commences at 09:00 a.m. on Thursday, September 18, 2025 and ends at 05:00 p.m. on Sunday, September 21, 2025 or e-Voting during the AGM. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- E. The results of the electronic voting shall be disclosed to the Stock Exchanges along with the Scrutinizer's Report and shall be placed on the website of the Company.
- F. The voting rights of shareholders shall be in proportion to their shares in the Paid-up Equity Share Capital of the Company as on the cut-off date, being Monday, September 15, 2025.

Notes:

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

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.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsd.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. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

Notes:

Type of shareholders	Login Method
	
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 use your existing my easi username & password. 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. 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. 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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

Notes:

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.com or call at 022 - 4886 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.com or contact at toll free no. 1800-21-09911

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. 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 is:
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***

Notes:

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.com 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.

How to 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.

Notes:

General Guidelines for shareholders

1. 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 csdoshiac@gmail.com with a copy marked to evoting@nsdl.com 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.
2. 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.
3. 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 or send a request to Pallavi Mhatre at evoting@nsdl.com

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:

1. 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 ir@odigma.ooo. If you are an Individual shareholders 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.
2. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
3. 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: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. 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.
3. 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.
4. 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.



Notes:

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

1. 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" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.

OTHER INSTRUCTIONS:

1. M/s. SPANJ & Associates, Company Secretaries have been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting system on the date of the AGM in a fair and transparent manner.
2. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-Voting and make, within two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or Company Secretary or a person authorized by the Chairman in writing, who shall countersign the same.
3. Based on the report received from the Scrutinizer, the Company will submit within two working days of the conclusion of the Meeting to the stock exchanges i.e. the BSE Limited and the National Stock Exchange of India Limited, details of the voting results as required under Regulation 44(3) of the Listing Regulations and that shall also be placed on the Company's website www.odigma.ooo. and on the website of NSDL <https://www.evoting.nsdl.com/>
4. Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3 Appointment of Secretarial Auditor:

In terms of Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed Company is required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary (PCS), to its Board Report.

The Board of Directors of the Company at its meeting held on May 29, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the members of the Company, appointment of Mr. Jitendra Leeya, Practicing Company Secretary (peer reviewed certificate number: 2089/2022,) as Secretarial Auditors of the Company for a term of 5 (five) consecutive years, from the conclusion of the 14th Annual General Meeting (AGM) until the conclusion of the 19th AGM of the Company to be held in the Financial Year 2029-30.

Mr. Jitendra Leeya is an Associate Member of The Institute of Company Secretaries of India (peer reviewed), with over a decade of professional experience having specialization in corporate, secretarial & compliance advisory services for large and medium sized corporates. He is also involved into regulatory compliance management of various listed and closely held Companies.

Mr. Jitendra Leeya has given his consent to act as secretarial auditor of the Company and confirmed that the aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, he has provided a confirmation that he is subject to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate.

The proposed remuneration to be paid to the Secretarial Auditor for FY 2025-26 is Rs. 1,44,000/- excludes applicable taxes and out-of-pocket expenses. In addition to the Secretarial Audit, the Company may also obtain certifications from Mr. Jitendra Leeya, Practicing Company Secretary under various statutory provisions and other permissible non-audit services as required from time to time. The Board of Directors may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

The above disclosures are in compliance of the provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

The Board of Directors of the Company recommends the resolution set out at Item No. 3 for approval of the Members as an Ordinary Resolution.

Item No. 4 & 5

The Company wishes to bring about employee participation in the growth and prospects of the Company and has, therefore, decided to introduce the Scheme that would encourage a long term and committed involvement of the Employees in the management and future of the Company. To reward the Employees for their past association and performance as well as to motivate them to contribute to the growth and profitability of the Company the Board of Directors ("Board") in their meeting held on July 08, 2024, recommended and approved the Odigma Employees Stock Option Plan 2024-25 ("ESOP 2024-25") in accordance with the Companies Act, 2013 ("Act") and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEBSE Regulations"). The plan was subsequently approved by the members through a special resolution at the Annual General Meeting held on July 30, 2024.

The Nomination and Remuneration Committee (NRC) and the Board of Directors at its meetings held on August 01, 2025 has approved the proposal for ratification of ESOP 2024-25 and recommend to the members for approval.

Under Regulation 12(1) of SEBI SBEBSE Regulations, no company is permitted to make fresh grants that involve the allotment or transfer of shares to its employees under a stock option plan formulated prior to listing of its shares unless such a plan confirms with the SEBI SBEBSE Regulations and is ratified by its members post-listing. Accordingly, member approval is sought for ratification of the ESOP 2024-25 and the issuance of employee stock options ("Options") to eligible participants as may be determined by the NRC, in accordance with the ESOP 2024-25.

Pursuant to the Composite Scheme of Arrangement the Company got listed on the BSE Limited and the National Stock Exchange of India Limited on December 12, 2024. Consequently, the ESOP 2024-25 must be ratified by the Company's members under Regulation 12(1) of the SEBI SBESE Regulations before any fresh grants can be made under ESOP 2024-25. Accordingly, the ESOP 2024-25 is presented for member's ratification in compliance with Regulation 12(1) and other applicable provisions of the SEBI SBESE Regulations.

The resolutions outlined in Items No. 4 and 5 seek member approval to authorise the NRC to create, issue, reissue, offer, and allot shares periodically to the employees of the Company and its group companies (including holding, subsidiary, associate or group Companies) under the ESOP 2024-25 and undertake necessary actions for administration the Options.

The salient features and other details of the ESOP 2024-25, as required under Regulation 12(1) of the SEBI SBESE Regulations, are as under:

1. Brief Description of the Scheme

The Odigma Employees Stock Option Plan 2024-25 ("ESOP 2024-25") aims to reward the Employees for their past association and performance as well as to motivate them to contribute to the growth and profitability of the Company. The Company wishes to bring about employee participation in the growth and prospects of the Company. The Company has, therefore, decided to introduce the Scheme that would encourage a long term and committed involvement of the Employees in the management and future of the Company.

The Nomination and Remuneration Committee (Committee) of the Company shall act as Compensation Committee for implementation and administration of ESOP 2024-25. All matters related to the interpretation of the ESOP 2024-25 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in ESOP 2024-25.

2. Total number of Options to be offered and granted

The total number of options to be granted under ESOP 2024-25 shall not exceed 30,00,000 (Thirty Lakhs) options. Each option when exercised would be converted into equal no. of Equity Share of Rs. 1/- (Rupees One only) each fully paid-up.

The SEBI SBESE Regulations requires that in case of any corporate action(s) such as rights issue, bonus issue, merger, amalgamation, arrangement, stock split, consolidation and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Committee shall adjust the number and price of the options granted in such manner that the total value of the options granted under ESOP 2024-25 remain the same after any such corporate action(s). Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 30,00,000 (Thirty Lakhs) shall be deemed to be increased to the extent of such additional options so issued.

3. Identification of classes of employees entitled to participate and be beneficiaries in the ESOP 2024-25

- a. an employee as designated by the Company, who is exclusively working in India or outside India; or
- b. a Director of the Company, whether a whole time Director or not but including a non-executive Director who is not a promoter or member of the Promoter Group, but excluding an independent director; or
- c. an employee, as defined in sub-clauses (a) or (b) in this Para, of a Group Company including Subsidiary Company or Associate Company or any future Subsidiary / Associate Company, in India or outside India, or of a holding company of the Company, But excludes:
 - an employee who is a Promoter or a person belonging to Promoter Group; or
 - Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.
 - An Independent Director

4. Requirements of vesting and period of vesting

All the options granted on any date shall vest not earlier than one year from the date of grant of options or period more than one year as may be determined by the Committee.

The vesting dates in respect of the options granted under the Scheme shall be determined by the Committee and may vary from an employee to employee or any class thereof and/or in respect of the number or percentage of options granted to an employee. Options shall vest based on continuation of employment and achievement of any performance condition(s), if any, for vesting as prescribed by the Committee.

5. Maximum period within which the options shall be vested

All the options granted would vest not less than one year from the date of grant and not more than 4 (Four) years from the date of vesting of such options. Vesting of options would be subject to continued employment and achievement of performance conditions, if any, as prescribed by the Committee.

6. Exercise price, purchase price or pricing formula

The Exercise Price shall be equal to Face Value of Equity Shares i.e. Rs. 1/- per option or such other price as the committee decides, from time to time.

7. Exercise period /offer period and process of exercise/acceptance of offer

The exercise period would commence from the date of vesting and will expire on completion of four years from the date of vesting or any other period as may be decided by the Committee from the date of respective vesting of options.

The vested Options shall be exercisable by the employees either in full or in tranches as may be permitted by the Scheme by a written application to the Company expressing his/her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. The Options shall lapse if not exercised within the specified exercise period.

8. Appraisal process for determining the eligibility of employees under ESOP 2024-25

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.

9. Maximum number of Options to be offered and issued per employee and in aggregate, if any

The maximum number of Stock Options to be granted to any employee shall be decided by the Board or Nomination and Remuneration Committee. However, the number of Stock Options that may be granted to a single employee under the Scheme, during any one year, shall not exceed 0.99% of the paid-up equity share capital at the time of grant of Stock Options (which shall be adjusted in lieu of adjustments/ re-organization of capital structure of the Company from time to time). The aggregate of all such Stock Options shall not result into more than 30,00,000 (Thirty Lakhs) Equity Shares which shall be adjusted in lieu of corporate actions, adjustments/ re-organization of capital structure of the Company from time to time.

During any one year, if grant of options to any employee would be equals to or exceeds 1% of the issues capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Stock Options, separate approval of the Shareholders shall be obtained as per provisions of SEBI SBEBSE Regulations, prior to such grant.

10. Maximum quantum of benefits to be provided per employee under the scheme

The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of Exercise of options.

11. Implementation and Administration

The Scheme shall be implemented and administered directly by the Company.

12. Whether the Scheme involves new issue of Equity Shares by the Company or secondary acquisition or both

The Scheme contemplates fresh/new issue of shares by the Company.

13. The amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.

This is not applicable under the present Scheme.

14. Maximum percentage of secondary acquisition

This is not applicable under the present Scheme.

15. Statement regarding the conformity of Accounting Policies as specified in Regulation 15 of SEBI SBEBSE Regulations.

The Company shall comply with the disclosures and the accounting policies as prescribed from time to time.

16. The method which the Company shall use to value its options

The Company shall adopt the fair value method of valuation of options. Notwithstanding the above, the Company may adopt any other method as may be required under prevailing applicable laws and regulations.

17. The following statement, if applicable:

'In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'.

The said Statement is not applicable to the Company since the Company is opting for the Fair Value Method.

18. Period of Lock-in

The Company has not specified the Lock in period for the shares issued pursuant to exercise of the option. However, the same may be imposed at the time of exercise of ESOPs for reasonable period, if it deems fit by the Board and/or NRC within the powers given under various statutes, law and regulations.

19. Terms & Conditions for buyback, if any, of specified securities covered under these regulations

As per the Scheme Not Applicable.

20. Conditions under which option vested in employees may lapse

The Options vested in employees may lapse in case of termination of employment for cause, failure to exercise the options within the exercise period, however, the Board / Committee at its sole discretion can further extend the period on reasonable request by such employee and such other events as detailed in the Scheme.

21. Specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee

It shall always be a pre-condition for the exercise of the options that the employee should be in services with the Company and in the event the employee ceases from the services of the Company by reason of resignation or termination (except for reason of misconduct) the entire lot of the unexercised vested options shall have to be exercised before his last working day of the employment with the Company and if the options are not so exercised, they shall lapse. However, the Board at its sole discretion can further extend the period on reasonable request by such employee. Further, where an Employee has resigned or dissociated from the Company or its Subsidiary (as the case may be) and in the opinion of the Company is engaged in activities which are materially detrimental to the business or interests of the Company, its subsidiaries, its associates or its Employees or has joined or going to join the Company of the competitors, all the vested and unvested Options held by the Employee shall be cancelled partly or in full as a disciplinary measure at the sole discretion of the Board or the Committee.

In exceptional cases or if it is in the interest of the Company / Subsidiary Companies and its employees, the Board or the Compensation Committee has also power to restrict the right of the employee to exercise the options in case of resignation, termination, discharge, dismissal, abandonment or any other legal and reasonable grounds as it may deem fit.

In the event of resignation, all Unvested Options, on the date of submission of resignation, shall expire and stand terminated with effect from that date. However, all Vested Options as on that date shall be exercisable by the employee on or before the date of acceptance of his resignation by the Company. However, the Board at its sole discretion can further extend the period on reasonable request of such employee. All the related tax liabilities will be borne by the employee.

As per the SEBI SBEBSE Regulations, a separate special resolution is required to be passed, if the benefits of the Employee Stock Option Plan are to be extended to the employees of present or future subsidiary(s) of the Company and such employees be allowed to enjoy the benefits of ESOP 2024-25 in the same manner and subject to terms and conditions as mentioned herein. Accordingly, separate Special Resolutions are being duly proposed for members' approval in item no. 5 for extending the ESOP 2024-25 to employees of the present or future subsidiary companies of the Company.

None of the Directors, KMP of the Company including their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the Scheme.

The Board recommends the Special Resolution set out at Item no. 4 & 5 of the Notice for approval of the Members.

Item No. 6 & 7

As per Regulation 23 of the SEBI Listing Regulations, inter alia, states that effective from April 1, 2022, all Material Related Party Transactions ('RPT') shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Further, Regulation 2(1)(zb) of the SEBI Listing Regulations has provided the definition of related party and Regulation 2(1)(zc) of the SEBI Listing Regulations has enhanced the definition of Related Party Transaction which now includes a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Management has provided the Audit Committee with relevant details of the proposed RPTs, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs, subject to approval by the Board and Members at the AGM. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business.

The relevant information pertaining to transactions with the Related Parties as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is given as follows:

Sr.No.	Description	Details	Details
1.	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise)	Infibeam Avenues Limited ("Infibeam") Common Director along with his relatives holds more than 2%	Infinium Motors Private Limited ("IMPL") Part of Promoter group
2.	Type, material terms, tenure, monetary value and particulars of the proposed RPTs	Service Taken Material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s). The shareholders' approval will be valid for a period commencing from 14 th AGM of the Company up to the date of 15 th AGM of the Company to be held in the year 2026	Services to be Given Material terms and conditions are based on the contracts which inter alia include the rates based on prevailing/ extant market conditions and commercial terms as on the date of entering into the contract(s). The shareholders' approval will be valid for a period commencing from 14 th AGM of the Company up to the date of 15 th AGM of the Company to be held in the year 2026.



3.	Value of the transaction	Up to Rs. 650 Lakhs plus applicable taxes	Up to Rs. 1,000/- Lakhs plus applicable taxes.
4.	The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Approximately 14% of annual turnover of the Company for FY 2024-25.	Approximately 21% of annual turnover of the Company for FY 2024-25.
5.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary:		
	a. Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary:	Not Applicable	Not Applicable
	b. Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: • Nature of indebtedness • Cost of funds and • Tenure	Not Applicable	Not Applicable
	c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable	Not Applicable
	d. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable	Not Applicable

6.	Justification as to why the RPT is in the interest of the Company	Odigma Consultancy Solutions Limited is in the business of providing Digital Advertisement and other associated services to many of its client. Infibeam owns and offers services relating to its advertisement framework to many of its clients including Odigma since more than 3-4 years. To ensure the consistent business from the existing customers of Odigma and to leverages niche skills, capabilities and resources which Infibeam has and also with a business motive of retaining the customers, sustain them and grow the business of Odigma, this business arrangement is evident. Further, all the transactions are in the ordinary course of business and on arm's length basis and are intended to retain the Company's business interests.	<p>Infinium Motors Private Limited is in the business of selling of Toyota brand vehicles including servicing and selling of spare parts in the Gujarat region.</p> <p>Odigma Consultancy Solutions Limited is in the business of providing Digital Advertisement and other associated services to many of its client. Odigma specialises in creative digital solutions right from website creation to video marketing. with over a decade of experience in the digital space, it brings forth knowledge on how to build, maintain and upgrade an online presence for brands from various verticals.</p> <p>To ensure the B2B as well as B2C customer awareness and maintain and upgrade an online presence for the Toyota vehicles and associated services thereof and also with a motive of augmenting the business of IMPL, this arrangement is evident.</p> <p>Further, all the transactions are in the ordinary course of business and on arm's length basis and are intended to retain the Company's business interests.</p>
7.	Any valuation or other external report relied upon by the Company in relation to the transactions	Not Applicable	Not Applicable
8.	Any other information that may be relevant	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.	

The proposed related party transactions are purely for the purpose of furthering the main business activities ensuring that it would be in the best interest of the Company and towards achieving synergies and economies of scale and strengthen sustainability.

As per the Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

None of the Directors, KMPs and/ or their respective relatives is in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the Resolution mentioned at Item No. 6 and 7 of the Notice.

Based on the approval of the Audit Committee, the Board recommends the Ordinary Resolution set forth in Item No. 6 and 7 of the Notice convening this AGM, for approval by the Members.

Registered Office:

27th Floor, GIFT Two Building,
Block No. 56, Road-5C, Zone-5,
GIFT CITY, Gandhinagar – 382 050,
Gujarat, India

By the Order of the Board,
For, Odigma Consultancy Solutions Limited

Date: August 01, 2025

Prachi Jain
Company Secretary

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT:

[Pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India]

Particulars	Profile of the Director
Name of the Director(s)	Mr. Laljibhai Lakhmanbhai Vora
DIN	00535626
Date of Birth	June 01, 1958
Age	67 Years
Nationality	Indian
Date of appointment on the Board	May 29, 2023
Qualifications	Company Secretary from ICSI, LLB & B.Com
Experience & Expertise in specific functional areas	Mr. Laljibhai Lakhmanbhai Vora is non-executive Director of our Company. By qualification he is Company Secretary and has a LLB & Bachelor of Commerce Degree. He has more than 30 years of experience in the Secretarial field.
Terms and conditions of Appointment/reappointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
Remuneration proposed to be paid	Not applicable, he will be paid sitting fees in accordance with applicable provisions of law.
Remuneration last drawn (including sitting fees, if any)	Please refer to the Corporate Governance Report (Annexure - B) as part of Board's Report
Number of Meeting of the Board attended during the Financial Year 2024-25	10 (Ten)
Names of other Companies in which the Director holds Directorship as on as on 31.03.2025	<ol style="list-style-type: none"> 1. Pirimid Technologies Limited 2. Infibeam Digital Entertainment Private Limited 3. NSI Infinium Global Limited 4. Uvik Technologies Private Limited 5. Avenues Infinite Private Limited 6. Indu Refoils Private Limited 7. Jatan Greentech Private Limited 8. Sine Qua Non Solutions Private Limited

Names of other listed Companies from which the Director has resigned in past three years.	Nil
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Names of Committees of other listed Companies in which the Director holds Chairmanship/ Membership as on 31.03.2025	Nil
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Shareholding in the Company as on 31.03.2025	02 Equity Shares
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In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.
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Relationships between Directors, Key Managerial Personnel and Managers of the Company	N.A.
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Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018- 19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Mr. Laljibhai Lakhmanbhai Vora is not debarred from holding the office of director pursuant to any SEBI order or any other authority
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DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 14th Annual Report on the business and operations of your Company i.e. Odigma Consultancy Solutions Limited ("the Company" or "ODIGMA"), along with the Audited Financial Statements for the Financial Year ended March 31, 2025.

1. Financial Results

The Financial performance of your Company for the year ended March 31, 2025 is summarised in the table below:

(₹ in Lakhs)

Particulars	Financial Year 2024-25	Financial Year 2023-24
Revenue from Operations	4,733.89	4,234.17
Other Income	17.13	35.34
Total Income	4,751.02	4,269.51
Total Expenditure other than Finance Cost, Depreciation and Tax	4,478.19	4,045.08
Operating Profit / (Loss) before Finance Cost, Depreciation and Tax	272.83	224.43
Less: Finance Cost	0.00	0.03
Less: Depreciation and amortization expenses	212.12	217.08
Profit / (Loss) before Tax and Exceptional item	60.71	7.32
Add: Exceptional Items	0.00	0.00
Profit / (Loss) before Tax	60.71	7.32
Less: Tax	21.72	2.78
Profit / (Loss) for the period	38.99	4.54
Other comprehensive income/(Expenses) [net of tax]	-	-
Items that will not be reclassified to Profit or (Loss), net of tax	(838.80)	(1.68)
Total comprehensive income/(Expenses) for the period	(799.81)	2.86
Profit / (Loss) carried to balance sheet	(799.81)	2.86

Note: The figures for the previous periods have been regrouped / recasted, wherever necessary, to make them comparable with the figures for the current periods.

2. Overview of Company's Financial Performance

Your Company's vision is to be a trusted leader in the digital marketing and domain services space – enabling businesses to build, grow, and sustain their online presence with confidence. We aspire to combine creativity, data-driven insights, and cutting-edge technology to deliver measurable value to our clients. Guided by integrity, customer focus, and operational excellence, we seek to create a strong impact in India's evolving digital economy.

During the financial year 2024–25, the Company recorded a gross revenue from operations of ₹4,733.89 lakhs, reflecting an increase of 11.80% compared to ₹4,234.17 lakhs in the previous year.

This growth was driven by a strong performance across key business segments, particularly in online digital marketing, increased media spending, and expansion of domain registry services offered to customers.

The Profit Before Tax for the financial year increased significantly by 729.37% to ₹60.71 lakhs, compared to ₹7.32 lakhs in the previous year. Similarly, the Profit After Tax rose by 758.81% to ₹38.99 lakhs, as against ₹4.54 lakhs in the previous year.

This substantial improvement in profitability was driven by the Company's focused approach to resource allocation in strategic growth areas, coupled with effective cost optimization and enhanced operational efficiency.

3. Scheme of Arrangement and Listing of Shares

During the year, the Hon'ble National Company Law Tribunal, Ahmedabad Bench has, vide its order dated August 29, 2024, read with corrigendum order dated September 13, 2024, sanctioned the Composite Scheme of Arrangement Inter-alia involving demerger of Global Top Level Domain undertaking of Infibeam Avenues Limited (hereinafter referred to as 'demerged company'), into Odigma Consultancy Solutions limited (hereinafter referred to as 'Resulting company'), under section 230 to 232 read with section 66 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as 'the Scheme') leading to inter-alia, transfer and vesting of Global Top Level Domain undertaking from Infibeam to Odigma w.e.f April, 01, 2023 i.e. the Appointed Date.

Aforesaid order of NCLT is available at Company's website at <https://www.odigma.ooo/investor-relations.php>

The Scheme became effective upon filing of certified copy of the order with the Registrar of Companies (RoC) on September 14, 2024. The Record Date was set as September 11, 2024 for the purpose of determining the eligible shareholders of Infibeam Avenues Limited for issuance of Equity Shares of Odigma pursuant to the Scheme. Subsequently, the Equity Shares of Odigma have been listed and admitted for trading on both the Stock Exchanges i.e, BSE Limited via Scrip Code 544301 and National Stock Exchange of India Limited via Symbol ODIGMA w.e.f. December 12, 2024.

4. Transfer to Reserves

The Company has not transferred any amount to the general reserves during the Financial Year 2024-25.

5. Dividend

In order to conserve resources for business expansion, your Directors have not recommended any dividend for the Financial Year 2024-25.

6. Change in The Nature of Business

The Company continued its operations as a digital marketing agency and domain registry service provider, with no change in the nature of its business during the financial year ended March 31, 2025.

7. Material Changes and Commitments affecting the financial position between the end of the Financial Year and the date of the Report

There were no material changes and commitments affecting the financial position of your Company between the end of the Financial Year and date of this report.

8. Subsidiaries, Joint Ventures and Associate Companies

During the year under review, no Company has become or ceased to be Company's subsidiaries, Joint Ventures or Associate Company.

9. Change in Share Capital

a). Increase in Authorized Share Capital

In order to facilitate the future requirements, if any, of the Company, pursuant to approval of the Shareholders at the Extra Ordinary General Meeting held on September 04, 2024, increased the Authorized Share Capital of the Company from the existing Rs. 50,00,000/- (Rupees Fifty Lakhs only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Face Value of Re. 1/- (Rupee One only) each, to Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lakhs only) divided into 7,50,00,000 (Seven Crore Fifty Lakhs) Equity Shares of Face Value of Re. 1/- (Rupee One only).

b). Increase in Paid-up Share Capital

During the year under review, pursuant to the sanction of the Scheme by the Hon'ble National Company Law Tribunal, Ahmedabad bench, vide order dated August 29, 2024, read with corrigendum order dated September 13, 2024 and the Scheme becoming effective from September 14, 2024 ('Effective Date') upon filing of the said order with the Registrar of Companies, Ahmedabad by Infibeam Avenues Limited ("Infibeam"), Odigma Consultancy Solutions Limited ("Odigma") and Infibeam Projects Management Private Limited ("IPMPL"), Odigma had allotted 3,12,58,450 Equity shares in the ratio of 1 (One) Equity Share of Rs. 1/- (Rupees One Only) each of Odigma Consultancy Solutions Limited credited as fully paid-up for every 89 (Eighty-Nine) Equity Shares of Re. 1/- (Rupee One Only) each held by such shareholder in Infibeam Avenues Limited in accordance with the Scheme, to the Equity Shareholders of the Infibeam Avenues Limited whose name appears in the Register of Members and records of the depository as on September 11, 2024 i.e. Record Date in Demat Form only.

Accordingly, the Paid Up Share Capital of the Company stood at Rs. 3,12,58,450.

10. Deposits

During the year, the Company has not accepted Deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 ("Act") read with Companies (Acceptance of Deposits) Rules, 2014 made under Chapter V of the Act and any other provision of the Act, read with rules made there under. As on March 31, 2025, there were no deposits lying unpaid or unclaimed.

11. Annual Return

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Annual Return is available on the website of the Company at <https://www.odigma.ooo/investor-relations/annual-return.php>.

12. Directors & Key Managerial Personnel

The Composition of Board of Directors is in due compliance with the Companies Act, 2013 and SEBI Listing Regulations having an optimum combination of Executive and Non-Executive Directors.

During the financial year, following were the changes in the Board of Directors and Key Managerial Personnel:

Mr. Raj Kumar Pareek was appointed as Company Secretary and Compliance Officer (KMP) of the Company w.e.f. April 01, 2024.

Mr. Jigar Pradipchandra Shah (DIN: 08174430), Ms. Anal Ruchir Desai (DIN: 02636329) and Mr. Jigar Rameshbhai Shah (DIN: 03609585) were appointed as Additional Director (Non-Executive & Independent) of the Company w.e.f. July 08, 2024.

Mr. Vishal Ajitbhai Mehta (DIN: 03093563) was re-designated from the position of Executive to Non-Executive Director w.e.f. July 29, 2024.

Mr. Jigar Pradipchandra Shah (DIN: 08174430), Ms. Anal Ruchir Desai (DIN: 02636329) and Mr. Jigar Rameshbhai Shah (DIN: 03609585) were regularized as Independent Director of the Company for the period of five (05) years w.e.f. July 08, 2024 to July 07, 2029 at the Annual General Meeting of the Company held on July 30, 2024.

Ms. Guddi Bharatbhai Chauhan was appointed as Chief Financial Officer of the Company w.e.f. August 01, 2024.

Mr. Raj Kumar Pareek stepped down as Company Secretary and Compliance Officer (KMP) of the Company w.e.f. November 15, 2024 and Ms. Prachi Vijay Jain was appointed as Company Secretary and Compliance Officer (KMP) of the Company w.e.f. November 15, 2024.

Pursuant to Section 149, 152 and other applicable provisions of the Act and the Articles of Association of the Company, Mr. Laljibhai Lakhmanbhai Vora (DIN: 00535626), is liable to retire by rotation and being eligible offers himself for re-appointment. As the re-appointment of Director is appropriate and in the best interest of the Company, the Board recommends the re-appointment of the director for your approval.

The Board of Directors of the Company comprised of 6 Directors as on March 31, 2025.

Brief details of the Director proposed to be appointed/re-appointed as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") is provided in the Notice of the AGM.

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, and reimbursement of expenses, if any.

Mr. Mathew Jose, Managing Director, Ms. Guddi Bharatbhai Chauhan, Chief Financial Officer and Ms. Prachi Vijay Jain, Company Secretary and Compliance Officer are the Key Managerial Personnel of your Company in accordance with the provisions of Sections 2(51), 203 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) for the time being in force).

13. Declaration by Independent Directors

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under Section 149(6) of the Act and under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). They have registered their names in the Independent Directors data-bank. They have also affirmed compliance to the Conduct for Independent Directors as prescribed in Schedule IV of the Act. In the opinion of the Board, the Independent Directors of the Company fulfil the conditions specified under the Act and Listing Regulations and are independent of the management.

14. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
2. 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 of the Company for that period;
3. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. they have prepared the annual accounts on a going concern basis;
5. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
6. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

15. Familiarization Programme

The details of the Familiarization programme undertaken during the year have been provided in the Corporate Governance Report which forms part of this Annual Report.

The policy on Familiarization programme for Independent Directors as approved by the Board is uploaded on the Company's Website at <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

16. Board Meetings held during the Year

The Board met 10 (Ten) times during the Financial Year 2024-25. The meeting details are provided in the Corporate Governance Report that forms part of this Annual Report. The maximum interval between any two meetings did not exceed 120 days as prescribed in the Companies Act, 2013 and Listing Regulations.

17. Particulars of Loans, Guarantees or Investments Under Section 186 of The Companies Act, 2013

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 as on March 31, 2025, are given in the Notes to the Financial Statements, which forms a part of this Annual Report.

18. Particulars of Related Parties Transactions

All transactions entered with Related Parties as defined under Section 2(76) of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") during the Financial Year under review were on an arm's length basis and were in the ordinary course of business. Prior omnibus approval was obtained on a yearly basis for the transactions which were of a foreseeable and repetitive nature and the same were further executed on arm's length basis and in the ordinary course of business. Further, a statement giving details of all Transactions executed with Related Parties is placed before the Board of Directors on a quarterly basis for its approval/ ratification as the case may be. All the transactions entered with related parties were in compliance with the applicable provisions of the Act read with the relevant rules made thereunder and the Listing Regulations.

During the year under review, all contracts/ arrangements/transactions entered into by the Company with related parties were in the ordinary course of business and on arm's length basis and contracts/arrangements/transactions which were material, were entered into with related parties in accordance with the policy of the Company on Materiality of Related Party Transactions.

Details of contracts/arrangements/transactions with related party which are required to be reported in Form AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in Annexure - A to this report.

Pursuant to Regulation 23(9) of the Listing Regulations, your Company has filed half yearly report on Related Party Transactions with the stock exchanges. However, you may refer to Related Party Transactions in Note no. 22 of the Standalone Financial Statements.

The Policy on Related Party Transactions as approved by the Board is uploaded on the Company's Website at <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

19. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The disclosures to be made under Section 134(3)(m) of the Act read with rule 8 (3) of the Companies (Accounts) Rules, 2014 by the Company are as under

i. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Steps taken or Impact on Conservation of Energy:

The Company strives and makes conscious efforts to reduce its energy consumption through business operations of the Company which are not energy intensive. Some of the measures undertaken are listed below:

1. Usage of LED lights at office spaces that are more energy efficient.
2. Regular monitoring of temperature inside the office premises and controlling the Air Conditioning system.
3. Analysing energy flows and balances to identify energy waste and inefficiencies.
4. PACs are deployed in shifts and groups to improve efficiency and life of equipment's.
5. Rationalisation of usage of electricity.
6. Planned preventive maintenance.

ii. Technology Absorption

The Company by itself operates into the dynamic information technology space. The Company has adequate members in Technology development functions and keep updating the changes in technology.

IT team constantly monitor and optimise usage of proprietary software within company. They optimise cost by replacing proprietary software by open source wherever possible.

iii. Foreign Exchange earnings and outgo

During the year under review, details of foreign exchange earnings and outgo are as given below:

(₹ in Lakhs)

Particulars	Financial Year 2024-25	Financial Year 2023-24
Earning in Foreign Currencies	2,345.10	1,259.20
Expenditure in Foreign Currencies	70.47	15.83

20. Nomination & Remuneration Policy of the Company

The Company has formulated and adopted the Nomination and Remuneration Policy in accordance with the provisions of Act read with the Rules issued thereunder and the Listing Regulations.

This Policy is available on the website of the Company i.e. <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

We affirm that the remuneration paid to the Directors is as per the terms laid out in the Remuneration Policy of the Company.

21. Board Evaluation

Pursuant to applicable provisions of the Act and the Listing Regulations, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and individual Directors, including Independent Directors. The annual performance evaluation of the Board, its Committees and each Director has been carried out for the Financial Year 2024-25 in accordance with the framework.

The annual performance evaluation of the Board, the Chairman, Committees and each Director has been carried out in accordance with the framework. The summary of the evaluation reports was presented to the respective Committees and the Board. The Directors had given positive feedback on the overall functioning of the Committees and the Board. The suggestions made by the Directors in the evaluation process have been suitably incorporated in the processes. The details of evaluation process of the Board, its Committees and individual Directors, including Independent Directors have been provided under the Corporate Governance Report which forms part of this Report.

22. Management Discussion and Analysis

Management's Discussion and Analysis Report for the year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section, forming part of the Annual Report.

23. Corporate Governance Report

In compliance with Regulation 34 of the Listing Regulations, a separate report on Corporate Governance along with a certificate from the Practicing Company Secretaries on its compliance forms part of this Report as Annexure - B.

24. Committees of the Board

Details of various committees constituted by the Board of Directors as per the provision of the Listing Regulations and the Companies Act, 2013 are given in the Corporate Governance Report which forms part of this report.

25. Particulars of Employees

Disclosures pertaining to remuneration and other details as required under Section 197 (12) of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as Annexure -C which forms part of this report.

The statement containing particulars of employees as required under Section 197 (12) of the Act read with Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be provided upon request. In terms of Section 136 of the Companies Act, 2013, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company. If any member is interested in obtaining a copy thereof, such Member may write to the Company at ir@odigma.ooo in this regard.

26. Details of Employee Stock Option Plans

The Company's Employee Stock Option Schemes, namely the Odigma Employee Stock Option Plan 2024-25 ("ESOP 2024-25" or "the Scheme") is administered under the instructions and supervision of the Nomination and Remuneration Committee ("NRC").

During the year under review, the Scheme was approved by the Board of Directors and the members of the Company. Further, pursuant to Regulation 12(1) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEBSE Regulations"), the Scheme is required to be ratified by the members of the Company post listing of the Company, for enabling any fresh grant of options. Accordingly, the Company proposes to seek approval of its members at the ensuing Annual General Meeting for ratification of the Scheme in compliance with the SEBI SBEBSE Regulations.

The Scheme is in line with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEBSE Regulations"). The applicable disclosures as stipulated under SEBI SBEBSE Regulations with regard to Employees Stock Option Plan of the Company are available on the website of the Company at www.odigma.ooo.

During the year ended March 31, 2025, there has been no material change in the Company's existing plan.

The Company has received a certificate from the Secretarial Auditors of the Company that the Scheme is implemented in accordance with the SEBI SBEBSE Regulations. A copy of the certificate would be available at the AGM for inspection by Members.

27. Human Resource

Our employees are our key strength, which has led us to achieve the results and various milestones in our organization's journey. The Company believes that attracting, developing and retaining talent is crucial to organizational success. The Company has several initiatives and programs to ensure employees experience a holistic and fulfilling career with IT sector.

We remain focused on building trust through a culture of openness, conversations and opportunities to speak up. We grew stronger as a team by supporting each other wholeheartedly throughout the F.Y. 2024-25. Employees, their talent and capabilities are our greatest asset, our competitive advantage. In a highly competitive environment, our formidable talent pool becomes our key differentiator.

With a focus on digitalization, we are also implementing several robust HR practices and processes to enhance employee experience, engagement and enablement to deliver exemplary results.

28. Enhancing Shareholders' Value

Your Company is committed to creating and returning value to shareholders. Accordingly, your Company is dedicated to achieving high levels of operating performance, cost competitiveness, enhancing the productive asset and resource base and striving for excellence in all areas of operations.

Your Company strongly believes that its success in the marketplace and good reputation are among the primary determinants of shareholder value. Its close relationship with customers and a deep understanding of their challenges and expectations drive the development of new products and services. Anticipating customer requirements early and being able to address them effectively requires a strong commercial backbone. Your Company continues to develop this strength by institutionalizing sound commercial processes and building world-class commercial capabilities across its marketing and sales teams. Your Company uses an innovative approach in the development of its services, as well as execution of growth opportunities.

Your Company is also committed to creating value for all its stakeholders by ensuring that its corporate actions positively impact the economic, societal and environmental dimensions of the triple bottom line.

29. Auditors and Auditor's Report

1. Statutory Auditors:

The Statutory Auditors of your Company namely, M/s. G.S. Mathur & Co., Chartered Accountant (Firm Registration No. - 008744N) were appointed at the 12th AGM of the Members of the Company held on July 25, 2023, for a period of five (5) years to hold office till the conclusion of the 17th AGM.

Your Company has received written consent(s) and certificate(s) of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Act, and Rules issued thereunder (including any statutory modification (s) or re-enactment(s) for the time being in force), from M/s. G.S. Mathur & Co, Chartered Accountant (Firm Registration No. - 008744N).

Statutory Auditors' Report

During the period under review, no incident of frauds was reported by the Statutory Auditors pursuant to Section 143 (12) of the Act. The Auditors' Report is enclosed with the financial statements forming a part of this Annual Report.

2. Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Act, read with the rules made thereunder, the Board had appointed Mr. Jitendra Leeya, Practicing Company Secretary, (peer reviewed certificate number: 2089/2022,) to undertake the Secretarial Audit of the Company for FY 2024-25.

Further, pursuant to amended Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Audit Committee, the Board of Directors appointed Mr. Jitendra Leeya, Practicing Company Secretary, (peer reviewed certificate number: 2089/2022) as the Secretarial Auditor of the Company for a period of 5 (five) consecutive years from the conclusion of the 14th Annual General Meeting (AGM) until the conclusion of the 19th AGM of the Company, subject to the approval of Members. The Secretarial Auditor shall conduct the Secretarial Audit for the financial years ending March 31, 2026 to March 31, 2030.

Mr. Jitendra Leeya, Practicing Company Secretary, has confirmed that he is not disqualified to be appointed as a Secretarial Auditor and is eligible to hold office as Secretarial Auditor of the Company.

Secretarial Audit Report

Your Company has obtained Secretarial Audit Report as required under Section 204(1) of the Act from Mr. Jitendra Leeya, Practicing Company Secretary. The said Report is attached with this Report as Annexure - D.

There are no remarks / qualification in the Secretarial Audit Report, hence no explanation has been offered.

30. Corporate Social Responsibility (CSR)

Pursuant to Section 135 of the Companies Act, 2013, and the Companies (Corporate Social Responsibility) Rules, 2014, the Company is not required to comply with the CSR provisions as its net worth, turnover, and net profit for the financial year 2024-25 did not exceed the prescribed thresholds.

31. Vigil Mechanism

The Company has established a robust Vigil Mechanism and adopted a Whistle Blower Policy in accordance with provisions of the Act and Listing Regulations, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The policy of vigil mechanism (“Whistle Blower Policy”) is available on the Company’s website at <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

32. Internal Financial Controls

Internal Financial Controls forms an integrated part of the risk management process, addressing financial and financial reporting risks. Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts as well as testing of the internal financial control systems by the auditors during the course of their audits. The internal financial controls have been documented, digitized and embedded in the business processes. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended. Detailed information on the same has been included under the Management Discussion & Analysis report forming part of this Annual Report.

33. Disclosure Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place a Policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees are covered under the policy. The Company is committed to provide a safe and conducive work environment to all its employees and associates.

The Policy for prevention of Sexual Harassment is available on the Company’s website at <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The details relating to the number of complaints received and disposed of during the Financial Year 2024-25 are as under:

Number of complaints filed during the financial year	0
Number of complaints disposed of during the financial year	NA
Number of complaints pending as on end of the financial year	NA

34. Code of Conduct

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct. The Code of Conduct of Board of Directors is also available on the Company’s website <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

35. Listing

The Equity Shares of the Company are listed on National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) having nation-wide trading terminals. Annual Listing Fee for the Financial Year 2025-26 has been paid to NSE and BSE.

36. Significant/Material Orders Passed by The Regulators

There are no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

37. Transfer to Investor Education and Protection Fund

There are no amounts that are due to be transferred to Investor Education and Protection Fund by the Company.

38. Other Disclosures

- The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and General Meetings(SS-2);
- The Managing Director of the Company has not received any remuneration or commission from any of Company's subsidiary;
- The Audit Committee comprises namely of Mr. Jigar Pradipchandra Shah (Chairman) Ms. Anal Ruchir Desai, Mr. Jigar Rameshbhai Shah and Mr. Mathew Jose (Members). During the year under review, all the recommendations made by the Audit Committee were accepted by the Board;
- The Company has not issued Equity Shares with differential rights as to dividend voting or otherwise;
- The Company has not issued any Sweat Equity Shares to its directors or employees.
- Interested Directors were recused from the discussion of the agenda items, in which they were interested, of the Board or Committee meetings held during the year.
- No application against the Company has been filed or is pending under the Insolvency and Bankruptcy Code, 2016, hence, the requirement to disclose the details is not applicable.
- There was no instance where your Company required the Valuation for one-time settlement or while taking the loan from the Bank or Financial institutions.
- The Company has complied with the provisions pertaining to Maternity Benefits Act, 1961 during the FY 2024-25.
- The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the business activities carried out by the Company.

39. Acknowledgements

Your Directors place on record their appreciation for the contributions made by all employees towards the success of your Company more particularly ensuring business.

The Board places on record its appreciation for the continued co-operation and support extended to the Company by customers, vendors, regulators, banks, financial institutions, rating agencies, stock exchanges, depositories, auditors, legal advisors, consultants and business associates with whose help, cooperation and hard work the Company is able to achieve the results.

The Board deeply acknowledges the trust and confidence placed by the customers of the Company and all its shareholders.

For and on behalf of Board of Directors

Place: Gandhinagar
Date: August 01, 2025

Vishal Mehta
Chairman
DIN: 03093563

Annexure - A

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto:

1. Details of contracts or arrangements or transactions not at Arm's length basis:
Not Applicable

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details	
a.	Name (s) of the related party & nature of relationship	Infibeam Avenues Limited Common director and holds along with his relatives, more than 2% of its paid-up share capital	Infinium Motors Private Limited Part of Promoters group capital
b.	Nature of contracts/arrangements/transaction	Service Taken	Service Given
c.	Duration of the contracts/arrangements/transaction	FY 2024-25	FY 2024-25
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	The RPTs entered during the year were in the ordinary course of business and on an arm's length basis.	The RPTs entered during the year were in the ordinary course of business and on an arm's length basis.
e.	Amount (Rs. In lakhs)	Rs. 1,547.67 Lakhs	Rs. 536.11 Lakhs
f.	Date of approval by the Board	August 31, 2024	August 31, 2024
g.	Amount paid as advances, if any	NIL	NIL

For and on behalf of Board of Directors

Vishal Mehta
Chairman
DIN: 03093563

Annexure - B

REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2025, in terms of Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations") and the report contains the details of Corporate Governance systems and processes at Odigma Consultancy Solutions Limited for the Financial Year ended on March 31, 2025 is given herein below:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Odigma Consultancy Solutions Limited's ("Odigma" or "the Company") philosophy on Corporate Governance encompasses adherence to the highest levels of transparency, accountability and fairness, in all areas of its operations and in all interactions with all its stakeholders which reflects our value system encompassing our culture and policies. The Company believes that Corporate Governance is an integral part of the philosophy of the Company in its pursuit of excellence, growth and value creation. The Company recognizes that good governance is a continuing exercise and reiterates its commitment to pursue highest standards of Corporate Governance in the overall interest of all its stakeholders. The Company firmly believes, Corporate Governance is not just a destination, but a journey to constantly improve sustainable value creation. The Company's philosophy on Corporate Governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. Strong corporate governance founded on values is the bedrock of the sustained performance at the Company and fuels the Company's vision to achieve the respect of stakeholders. The Company is conscious of the fact that the success of a corporation is a reflection of the professionalism, conduct and ethical values of its management and employees. In addition to compliance with regulatory requirements, the Company endeavours to ensure that highest standards of ethical and responsible conduct are met throughout the organisation.

The Company maintains the highest standards of Corporate Governance. It is Company's constant endeavour to adopt the best Corporate Governance practices and norms, interalia including the following:

- Securities related filings with Stock Exchanges are circulated/ placed before the Company's Board of Directors.
- The Company has following Board Committees: Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee.
- The Company also undergoes Secretarial Audit conducted by an Independent Practicing Company Secretary. The Secretarial Audit Report is placed before the Board and forms part of the Annual Report.
- Observance and adherence of all applicable Laws including Secretarial Standards-1 & 2 issued by the Institute of Company Secretaries of India.

The Company's governance framework is based on the following principles:

- Follow the spirit of the law and not just the letter of the law, Corporate Governance standards should go beyond the law;
- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- Availability of information to the Members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- Timely disclosure of material operational and financial information to the stakeholders;
- Systems and processes in place for internal control;
- Proper business conduct by the Board, Senior Management and Employees;
- Embracing a trusteeship model in which the management is the trustee of the Shareholders' capital;
- Making a clear distinction between personal convenience and corporate resources.

The Company has adopted a Code of Conduct for its employees including the Directors and the Key Managerial Personnel(s) ("KMPs") and Senior Management. In addition, the Company has adopted a Code of Conduct for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 ("the Act"). The Company's Corporate Governance philosophy has been further strengthened through the Code of Conduct for Prevention of Insider Trading and the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.



SHAREHOLDERS

The Act and the Listing Regulations prescribe the governance mechanism by shareholders in terms of passing of ordinary and special resolutions, voting rights, participation in the corporate actions such as bonus issue, buyback of shares, declaration of dividend, etc. Your Company follows a robust process to ensure that the shareholders of the Company are well informed of Board decisions both on financial and non-financial matters and adequate notice with a detailed explanation is sent to the shareholders well in advance to obtain necessary approvals.

BOARD OF DIRECTORS

The Board of Directors provides leadership and guidance in managing the Company, bringing in strategic vision and direction to oversee the achievement of its corporate objectives. Your Company actively seeks to adopt best practices for an effective functioning of the Board. The Board, along with its Committees, provides leadership and guidance to the management and directs and supervises the performance of the Company, thereby, enhancing stakeholders' value.

a) Composition and category of Directors

The Company has a well-diversified Board and have an appropriate mix of Executive, Non-Executive and Independent Directors, to maintain its independence, and separate its functions of governance and management. As on March 31, 2025, our Board comprised six members, consisting of one Non-Executive and Non-Independent Chairman, One Managing Director, One Non-Executive Director and Three Independent Director including One Woman Independent Director. The Board periodically evaluates the need for change in its size and composition.

The present strength of the Board reflects a judicious mix of professionalism, competence and sound knowledge which enables the Board to provide effective leadership to the Company.

b) Directors' Directorships/Committee memberships

In accordance with Regulation 26 of the Listing Regulations, none of the Directors are members in more than 10 committees excluding private limited companies, foreign companies and companies under Section 8 of the Act or acts as a Chairperson of more than 5 committees across all listed entities in which he/she is a Director. The Audit Committee and Stakeholders' Relationship Committee are only considered in computation of limits. Further, all Directors have informed about their Directorships, Committee Memberships/Chairmanships, including any changes in their positions during the year. Relevant details of the Board of Directors as on March 31, 2025 are given below:



Name of Directors*	Category	Board Meeting(s) Details		No. of Directorship in other Public Company**	No. of Committee positions held in other Companies		Attendance at the last AGM held on 30-07-2024 Yes / No	Directorship in other listed entity (Category of Directorship)
		Entitled to Attend	Attended @		Chairman	Member #		
Mr. Vishal Ajitbhai Mehta DIN: 03093563	Chairman and Non-Executive Director	10	10	03	0	02	Yes	Infibeam Avenues Limited (Chairman & Managing Director)
Mr. Mathew Jose DIN: 08781735	Managing Director	10	10	0	0	0	Yes	-
Mr. Laljibhai Lakhamanbhai Vora DIN: 00535626	Non- Executive Director	10	10	02	01	01	Yes	-
Mr. Jigar Pradipchandra Shah*** DIN: 08174430	Independent Director	07	07	01	01	02	Yes	DRC Systems India Limited (Non-Executive, Independent Director)
Ms. Anal Ruchir Desai*** DIN: 02636329	Independent Director	07	07	05	03	05	Yes	1. Gujarat Craft Industries Limited (Non-Executive, Independent Director) 2. Super Baker (India) Limited (Non-Executive, Independent Director) 3. Technichem Organics Limited (Non-Executive, Independent Director)
Mr. Jigar Rameshbhai Shah*** DIN: 03609585	Independent Director	07	07	0	0	0	Yes	-

Note:

The committees considered for the purpose are Audit Committee and Stakeholders' Relationship Committee, excluding that of Odigma Consultancy Solutions Limited.

* Profile of the Directors is available on the website of the Company at <https://www.odigma.ooo/board-of-directors.php>.

**The Directorship held by the Directors, as mentioned above excludes alternate directorships, directorships in foreign companies, Companies under Section 8 of the Companies Act, 2013 and Private Limited Companies, which were not the subsidiaries of Public Limited Companies.

*** Appointed as an independent Director w.e.f. July 08, 2024

@Meetings attended by Video Conferencing is also included in the attendance.

Membership includes Chairmanship position.

Director's Inter-se Relationship:

None of the Directors of the Company are related inter-se.

c) Number of Board Meetings:

The Company adheres to the provisions of the Act read with the Rules issued thereunder, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors and its Committees.

Board Meetings are governed by structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary, in consultation with the Senior Management, prepares the detailed agenda for the meetings. Agenda papers and Notes on Agenda are circulated to the Directors, in advance, in the defined agenda format. All material information is circulated along with agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, the same is tabled before the meeting with specific reference to this effect in the agenda.

Detailed presentations are made at the Board / Committee meetings covering finance, major business segments and operations of the Company, global business environment, key business areas of the Company including business opportunities, business strategy and the risk management practices, before taking on record the quarterly / half yearly / annual financial results of the Company.

The important decisions taken at the Board/Committee meetings are communicated to departments concerned, promptly. Action taken report on the decisions taken at the meeting(s) is placed at the immediately succeeding meeting of the Board / Committee, for noting by the Board / Committee.

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and its subsidiaries.

During the Financial Year 2024-25, 10 (Ten) meetings of the Board of Directors were held and the maximum time gap between two meetings did not exceed one hundred and twenty days.

The dates of the Board meetings are as under:

Date(s) on which meeting(s) were held		
May 11, 2024	June 18, 2024	July 08, 2024
July 29, 2024	August 31, 2024	September 18, 2024
October 24, 2024	November 15, 2024	February 10, 2025
March 29, 2025		

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of the Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the Meetings.

The Company Secretary attends the Board Meetings and advises the Board on Compliances with applicable laws and governance processes.

During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee and approved by the Board of Directors. Hence, the Company is in compliance of condition of Schedule V of the Listing Regulations.

d) Disclosures Regarding Appointment/Re-Appointment of Directors:

Mr. Laljibhai Lakhmanbhai Vora, Non-Executive Director, is retiring at the ensuing Annual General Meeting, and being eligible, has offered himself for re-appointment.

The said continuation of the Directorship is subject to the approval of the Shareholder in this AGM.

Brief resume and other relevant details of the Directors proposed to be re-appointed are given in the Notice of the AGM.

e) The shareholding of the Directors of your Company as on March 31, 2025

Sr. No.	Name of Directors	Nature of Directorship	No. of shares held	Percentage to the paid up share capital
1.	Mr. Vishal Ajitbhai Mehta	Chairman and Non-Executive Director	26,94,804	8.62
2.	Mr. Mathew Jose	Managing Director	2,334	0.01
3.	Mr. Laljibhai Lakhmanbhai Vora	Non- Executive Director	2	0.00
4.	Mr. Jigar Pradipchandra Shah	Non-Executive Independent Director	Nil	0.00
5.	Ms. Anal Ruchir Desai	Non-Executive Independent Director	Nil	0.00
6.	Mr. Jigar Rameshbhai Shah	Non-Executive Independent Director	Nil	0.00

The Company has not issued any convertible instruments to any Directors of the Company during the Financial Year 2024-25.

f) Independent Directors:

The Company has on its Board, a group of eminent Independent Directors who have brought in an independent judgement to the Board's deliberations including issues of strategy, risk management and overall governance. They have played a pivotal role in safeguarding the interests of all stakeholders.

The Board, inter-alia, considers criteria as prescribed under the Companies Act, 2013 and the Listing Regulations viz. positive attributes, area of expertise, number of directorships and memberships held in various committees of other companies by such persons in accordance with the Company's Policy.

The Independent Directors have submitted declaration(s) that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations. The Board of Directors, based on the declaration(s) received from the Independent Directors, have verified the veracity of such disclosures and confirmed that the Independent Directors fulfill the conditions of independence specified in the Listing Regulations and are independent of the management of the Company. The maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013.

As per Regulation 17A of the Listing Regulations, Independent Directors of the Company do not serve as Independent Director in more than seven listed companies. Further, the Managing Director of the Company does not serve as an Independent Director in any listed entity.

Policy of Code of Conduct and Term & Conditions of Appointment of Independent Director is placed on your Company's website at <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

g) Independent Directors' Meeting:

Schedule IV of the Act and the Rules thereunder mandate that the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of Non-Independent Directors and Members of the Management. During the year under review, the Independent Directors met on February 10, 2025 and March 29, 2025, without the attendance of Non-Independent Directors and Members of the management, inter alia, to discuss on the following:

- To review the performance of the Non-Independent Directors and the Board as a whole;
- Review the performance of the Chairperson of your Company, taking into account views of Executive / Non- Executive Directors; and
- Assess the quality, quantity and timeliness of flow of information between your Company's management and the Board that was necessary for the Board to effectively and reasonably perform their duties.
- To take note of distribution of proceeds to Eligible Shareholders of Fractional Shares in accordance with the Composite Scheme of Arrangement.



h) Familiarisation Programme for Independent Directors:

The Company conducts a Familiarization Programme for newly appointed Independent Directors to enable them to be familiarized with the Company, its management and its operations to gain clear understanding of their roles, rights and responsibilities for enabling their contribution to the Company. They are provided a platform to interact with multiple levels of management and are provided with all the documents required and/or sought by them to have a good understanding of Company's operations, businesses and the industry as a whole. They are updated on all business related issues and new initiatives. They are also informed of the important policies of your Company including the Code of Conduct for Directors and Senior Management Personnel and the Code of Conduct for Prevention of Insider Trading.

Further, on an ongoing basis, Independent Directors are regularly updated in the Board Meetings on various matters inter-alia covering the Company's businesses and operations, industry and regulatory updates, strategy, finance, risk management framework, role, rights, responsibilities of the Independent Directors under various statutes and other relevant matters.

As a process when a new Independent Director is appointed, a familiarization programme is conducted by the senior management team to apprise the newly appointed Independent Director and whenever a new member is appointed to a Board Committee, information relevant to the functioning of the Committee and the role and responsibility of Committee members is informed.

Brief details of the familiarization programme are uploaded on the website of your Company <https://www.odigma.ooo/assets/pdf/investor-relations/Familiarization-Programme-for-ID.pdf>.

i) Evaluation of the Board Effectiveness:

In terms of applicable provisions of the Act read with Rules framed thereunder and Part D of Schedule II of the Listing Regulations and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has put in place a process to formally evaluate the effectiveness of the Board, its Committees along with performance evaluation of each Director to be carried out on an annual basis. The Board evaluation framework has been designed in compliance with the requirements under the Act and the Listing Regulations. Accordingly, the annual performance evaluation of the Board, its Committees and each Director was carried out for the Financial Year 2024-25.

Structured questionnaires were prepared to evaluate the performance of the Board as a whole, individual performance of each Director and self – assessment carried out by the Directors. The parameters of the performance evaluation process for Directors, inter alia, includes, effective participation in meetings of the Board, Contribution in strategy and other areas impacting company's performance, domain knowledge, attendance of Director(s), etc. In assessing the overall performance of the Board, the parameters included qualifications, experience and competency (in area of law, finance, accounting, economics, management, administration or another area relevant to the field in which the Company operates), bringing his/her experience and credibility to bear on the critical areas of performance of the organization, giving fair chance to other members to contribute, participates actively in the discussions and is consensus oriented. The questionnaires for assessing the performance of the Committees of the Board included aspects like understanding of the terms of reference by the Committee members, adequacy of the composition of the Committees, effectiveness of the discussions at the Committee meetings, information provided to the Committee to discharge its duties, performance of the Committee vis-à-vis its responsibilities, etc.

Regular evaluation of the Directors' creates more confidence in the integrity of the Company, the quality of the discussions at Board meetings, the credibility of the reports and information they receive, the level of interpersonal cohesion between Board members and the degree of Board knowledge which enable Board members, individually and collectively, to develop the key skills required to meet foreseeable requirements with timely preparation, agreed strategies and appropriate development goals.

The Board of Directors at its meeting held on March 29, 2025, has noted the overall feedback on the performance of the Directors and the Board as a whole and its Committees. The overall outcome of this exercise to evaluate effectiveness of the Board and its Committees was positive and members expressed their satisfaction.

j) Key Board qualifications, expertise and attributes:

The Board of Directors of the Company comprises of qualified members, who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its Committees. The Board has identified the following key skills, expertise, competencies and attributes of Directors, which enable it to function effectively:

Global Business	Understanding, of global business dynamics, across various geographical markets, industry verticals and regulatory jurisdictions
General management/Governance	Strategic thinking, decision making and protect interest of all stakeholders
Financial skills	Understanding the financial statements, financial controls, risk management, mergers and acquisition, etc.
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.
Technology and Innovation	Experience or knowledge of emerging areas of technology such as digital, artificial intelligence, cyber security, data centre, data security etc.

The following is the list of core skills/competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available within the Board Members:

Name of Directors	Area of skills/expertise/ competencies				
	Global Business	General Management/Governance	Financial Skills	Strategy and Planning	Technology and Innovation
Mr. Vishal Ajitbhai Mehta	✓	✓	✓	✓	✓
Mr. Mathew Jose	✓	✓	✓	✓	✓
Mr. Laljibhai Lakhmanbhai Vora	✓	✓	✓	✓	✓
Mr. Jigar Pradipchandra Shah	✓	✓	✓	✓	✓
Ms. Anal Ruchir Desai	✓	✓	✓	✓	✓
Mr. Jigar Rameshbhai Shah	✓	✓	✓	✓	✓

Note: Each Director may possess varied combinations of skills/ expertise within the described set of parameters, however it may not be necessary that all Directors possess all skills/ expertise listed therein.

COMMITTEES OF THE BOARD

The Board has constituted various Committees with an optimum representation of its members and has assigned them specific terms of reference in accordance with the Act and the Listing Regulations. These Committees hold meetings at such a frequency as is deemed necessary by them to effectively undertake and deliver upon the responsibilities and tasks assigned to them. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. Your Company currently has 3 (Three) Statutory Committees of the Board viz., Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee.

1) AUDIT COMMITTEE:

The primary objective of Audit Committee is, to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in financial reporting process by the Management, internal auditors and independent auditors. The Audit Committee is responsible for selection, evaluation, and where appropriate, replacing the independent auditors in accordance with the law.

The composition of the Audit Committee is in alignment with provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations. The members of the Audit Committee are financially literate and have experience in financial management.

The composition of the Audit Committee of the Board of Directors of the Company along with the details of the meetings attended during the Financial Year ended March 31, 2025 is detailed below:

Sr. No.	Name of Members	Category	Nature of Membership	Meeting(s) Details	
				Entitled to Attend	Attended**
1.	Mr. Jigar Pradipchandra Shah	Independent Director	Chairman	5	5
2.	Ms. Anal Ruchir Desai	Independent Director	Member	5	5
3.	Mr. Jigar Rameshbhai Shah	Independent Director	Member	5	5
4.	Mr. Mathew Jose	Managing Director	Member	5	5

**Meetings attended by Video Conferencing, if any is also included in the attendance.

Ms. Prachi Jain, Company Secretary, acts as a Secretary to the Committee.

The Committee invites the Statutory Auditors, Internal Auditors and other related functional executives of the Company to attend the meeting when required.

During the Financial Year 2024-25, 05 (Five) meetings of the Audit Committee were held and the maximum time gap between two meetings did not exceed one hundred and twenty days.

The dates of the Audit Committee meetings are as under:

Date(s) on which meeting(s) were held		
August 31, 2024	September 18, 2024	October 24, 2024
February 10, 2025	March 29, 2025	

The Chairman of the Audit Committee was present at the last AGM held on July 30, 2024 to answer the shareholders' queries.

The minutes of the Audit Committee Meetings are reviewed by the Board and taken note of.

The Audit Committee is empowered, pursuant to its terms of reference, powers and its role, inter alia, includes the following:

A) Scope and functions:

1. Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;
2. Recommending to the Board the appointment, remuneration and terms of appointment of the statutory and internal auditors of the Company;
3. Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
4. Approving payments to statutory auditors for any other services rendered by the statutory auditors;



5. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Act, as amended;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
6. Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
7. Reviewing with the Management, the financial statements of subsidiaries and in particular the investments made by each of them;
8. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter. This also includes monitoring the use/application of the funds raised through the proposed Issue by the Company;
9. Approval or any subsequent modifications of transactions of the Company with related parties;
10. Scrutinising of inter-corporate loans and investments;
11. Valuing of undertakings or assets of the Company, wherever it is necessary;
12. Evaluating of internal financial controls and risk management systems;
13. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
14. Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
15. Reviewing the adequacy of internal audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
16. Discussing with internal auditors on any significant findings and follow up there on;
17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
18. Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
19. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
20. Reviewing the functioning of the whistle blower mechanism;



21. Review and approve, policy formulated for determination of material subsidiaries;
22. Review and approve, policy on related party transactions and also dealing with related party transactions;
23. Approving the appointment of the Chief Financial Officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;
24. Reviewing the utilization of loans and/ or advances from/investment by the Company in the subsidiary exceeding Rs. 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
25. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
26. To provide guidance to the Compliance Officer for setting forth policies and implementation of the Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices;
27. To note and take on record the status reports detailing the dealings by Designated Persons in Securities of the Company, as submitted by the Compliance Officer;
28. To give suitable directions for initiating penal action against any person upon being informed by the Compliance Officer that such person has violated the Code of Conduct for Prevention of Insider Trading and/or Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
29. To review and recommend to the Board for approval – Business plan, Budget for the year and revised estimates; and
30. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the Board and/or specified/provided under the Act or Listing Regulations or by any other regulatory authority.

B) Power of Audit Committee:

The powers of the Audit Committee shall include the following:

1. To investigate any activity within its terms of reference;
2. To seek information from any employee;
3. To obtain outside legal or other professional advice; and
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

C) Reviewing Powers:

The Audit Committee shall mandatorily review the following information:

1. Management's discussion and analysis of financial condition and results of operations;
2. Management letters / letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee; and
5. Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of the Listing Regulations; and
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of the Listing Regulations.

2) STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The composition of the Stakeholder Relationship Committee is in compliance with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations.

The Stakeholders Relationship Committee ("SRC") comprises of Three members, with a majority of Independent Directors.

The constitution of the Stakeholders Relationship Committee of the Board of Directors of your Company along with the details of the meetings attended by the members of the Committee during the Financial Year 2024-25 is detailed below:

Sr. No.	Name of Members	Category	Nature of Membership	Meeting(s) Details	
				Entitled to Attend	Attended**
1.	Mr. Vishal Ajitbhai Mehta	Non-Executive Director	Chairman	1	1
2.	Ms. Anal Ruchir Desai	Independent Director	Member	1	1
3.	Mr. Jigar Pradipchandra Shah	Independent Director	Member	1	1

**Meetings attended by Video Conferencing, if any is also included in the attendance.

During the Financial Year 2024-25, 01 (One) meeting of the Stakeholder Relationship Committee were held on following dates:

Date(s) on which meeting(s) were held
February 10, 2025

The Chairman of the Stakeholders' Relationship Committee was present at the AGM held on July 30, 2024.

The Committee looks into the matters of Shareholders/ Investors grievances along with other matters listed below:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
5. Recommend measures for overall improvement of the quality of investor services;
6. Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment or modification as may be applicable.

The minutes of the SRC Meetings are reviewed by the Board and taken note of.

Ms. Prachi Jain, Company Secretary is the Compliance Officer for complying with requirements of Securities Laws.

Investor Grievance Redressal:

Details pertaining to the number of complaints received and responded and the status thereof during the Financial Year 2024-25 are given below:

Opening as on April 01, 2024	Received during the year	Resolved during the year	Closing as on March 31, 2025
Nil	Nil	Nil	Nil

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, Alankit Assignments Limited attend all the grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Company endeavours to implement suggestions as and when received from the Investors.

3) NOMINATION AND REMUNERATION COMMITTEE:

The role of the Nomination and Remuneration Committee is governed by its Policy and its composition is in compliance with the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations.

The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of the meetings attended by the members of the Committee during the Financial Year 2024-25 is detailed below:

Sr. No.	Name of Members	Category	Nature of Membership	Meeting(s) Details	
				Entitled to Attend	Attended**
1.	Mr. Jigar Pradipchandra Shah	Independent Director	Chairman	1	1
2.	Ms. Anal Ruchir Desai	Independent Director	Member	1	1
3.	Mr. Vishal Ajitbhai Mehta	Non-Executive Director	Member	1	1

**Meetings attended by Video Conferencing, if any is also included in the attendance.

During the Financial Year 2024-25, 01 (One) meeting of the Nomination and Remuneration Committee were held on following dates:

Date(s) on which meeting(s) were held
November 15, 2024

Ms. Prachi Jain, Company Secretary, acts as a Secretary to the Committee.

The Chairman of the Nomination and Remuneration Committee was present at the AGM held on July 30, 2024.

The minutes of the NRC Meetings are reviewed by the Board and taken note of.

The roles and responsibilities of the Committee covers the area as specified in the Listing Regulations, Act and other applicable laws, if any, besides other role and powers entrusted upon it by the Board of Directors from time to time. The roles and responsibilities of the Committee include the following:

1. Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Evaluating the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required, for every appointment of an independent director;
3. Formulating of criteria for evaluation of the performance of the Independent Directors and the Board;
4. Recommend to the Board the appointment or re-appointment of Director;



5. Recommend to the Board the appointment of Key Managerial Personnel;
6. Devising a policy on Board diversity;
7. Specify methodology for effective evaluation of performance of Board/ Committees/Directors either by Board, Nomination and Remuneration Committee or an Independent external agency and to review implementation of evaluation system;
8. Carry out the evaluation of every Director's performance and formulate criteria for evaluation of Independent Directors, Board/Committees of Board and review the term of appointment of Independent Directors on the basis of the report of performance evaluation of Independent Directors;
9. Identifying persons who qualify to become Directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal, and carrying out evaluations of every Director's performance;
10. Determining whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
11. Analysing, monitoring and reviewing various human resource and compensation matters;
12. Determining the Company's policy on specific remuneration packages for Executive Directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
13. Recommending to the Board all remuneration, in whatever form, payable to Senior Management;
14. Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
15. Performing such functions as are required to be performed by the compensation committee under the ESOP and other Regulations;
16. Suggesting to Board/ shareholder's changes in the Employee Stock Option Plan (ESOP);
17. Deciding the terms and conditions of ESOP;
18. Identifying familiarization and training programs for the Board to ensure that Non-Executive Directors are provided adequate information regarding the operations of the business, the industry and their duties and legal responsibilities;
19. Performing such other activities as may be delegated by the Board of Directors and/or specified/provided under the Act or Listing Regulations or by any other regulatory authority; and
20. Any other terms of reference as per the provisions of the act and listing regulations (including any other amendments thereto).

Nomination and Remuneration Policy:

The Company has formulated a Nomination and Remuneration Policy which indicates criteria for making payment to Non-Executive Directors. As per the said Policy, the remuneration/ commission paid to Non-Executive Directors shall be in accordance with the statutory provisions of the Act, and the rules made thereunder for the time being in force. The Non-Executive/ Independent Directors may receive remuneration by way of sitting fees for attending meetings of Board or Committees thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Act per meeting of the Board or Committees.

The Nomination and Remuneration Policy of the Company has been uploaded on the Company's website and can be accessed at: <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

Performance Evaluation:

Upon recommendation of Nomination and Remuneration Committee the Board of Directors has laid down the process, format, attributes and criteria for performance evaluation of the Board of the Company, its Committees and the individual Board members, including Independent Directors. On the basis of performance evaluation of Independent Directors, it is determined whether to extend or continue their term of appointment, whenever their respective term expires.

The Independent Directors at their separate meeting reviewed the performance of the Non-Independent Directors and the Board as a whole, Chairperson of the Company, and also took into consideration the views of the Executive Directors and Non-Executive Directors, the quality, quantity and timeliness of flow of information between the Company management and the Board.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

The performance evaluation process for the financial year 2024-25 has been completed.

Details of Remuneration:

(i) Remuneration to Executive Directors:

The Board in consultation with the Nomination and Remuneration Committee decides the remuneration structure for Executive Directors etc. On the recommendation of the Nomination and Remuneration Committee, the Remuneration payable is approved by the Board of Directors and by the members in the General Meeting in terms of provisions applicable from time to time.

The details of remuneration including commission to all Executive Directors for the Financial Year 2024-25 are as follows and the same is within the ceiling prescribed under the applicable provisions of the Companies Act, 2013.

(₹ In Lakhs)

Name and designation	Service Contracts	Notice Period	Salary	Com-mission	Pension	Perquisites and other allowanc-es	Severance Fee	Perfor-mance linked incentives	Perfor-mance criteria	Stock op-tions (No. of Options)
Mr. Mathew Jose (Managing Director)	Appointed w.e.f. July 03, 2023 till July 02, 2026	As per the rules of the Company	45.00	0	0	0	Nil	Nil	Nil	0

(ii) Remuneration to Non-Executive Directors:

Sitting fees has been paid to Non-Executive Directors for the Financial Year 2024-25 and the same is within the ceiling prescribed under the applicable provisions of the Companies Act, 2013.

There are no pecuniary relationship or transaction between the Non-Executive Independent Directors and the Company. The Company has not granted any stock option to its Non-Executive Directors during the Financial Year 2024-25.

The Company has also taken a Directors' & Officers' Liability Insurance Policy.

Details of remuneration paid to Directors for the Financial Year 2024-25 is as under:

(₹ In Lakhs)

Name of Directors	Designation	Sitting fees	Salary & Perquisites	Commission	Total
Mr. Vishal Ajitbhai Mehta	Chairman and Non-Executive Director	0	0	0	0
Mr. Mathew Jose	Managing Director	0	45.00	0	45.00
Mr. Laljibhai Vora	Non- Executive Director	0.3	0	0	0.3

Mr. Jigar Pradipchandra Shah	Independent Director	0.6	0	0	0.6
Ms. Anal Ruchir Desai	Independent Director	0.6	0	0	0.6
Mr. Jigar Rameshbhai Shah	Independent Director	0.5	0	0	0.5
Total		2.00	45.00	0	47.00

No Stock Option has been offered to the Directors during the Financial Year 2024-25.

The Executive Directors are not being paid sitting fees for attending meetings of the Board of Directors and its committees. The Company has no pecuniary relationship with Non- Executive Independent Directors except for payment of sitting fees for attending meetings of the Board/Committees thereof.

SENIOR MANAGEMENT

A senior management team consists of core member of the management team, which are leading and managing a team of employees, providing guidance and support as needed. The Profile of the Senior Management is available on the website of the Company at <https://odigma.ooo/>.

During FY2024-25, following were the changes in Senior Management:

Mr. Raj Kumar Pareek was appointed as Company Secretary and Compliance Officer (KMP) of the Company w.e.f. April 01, 2024.

Ms. Guddi Bharatbhai Chauhan was appointed as Chief Financial Officer of the Company w.e.f. August 01, 2024.

Mr. Raj Kumar Pareek stepped down as Company Secretary and Compliance Officer (KMP) of the Company w.e.f. November 15, 2024 and Ms. Prachi Vijay Jain was appointed as Company Secretary and Compliance Officer (KMP) of the Company w.e.f. November 15, 2024.

SUBSIDIARY COMPANIES

As on March 31, 2025, Your Company does not have a material subsidiary Company in terms of Regulation 16 of the Listing Regulations.

The Policy for determining "material" subsidiaries has been placed on the website of your Company i.e. <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

GENERAL BODY MEETINGS

a. Details of last three Annual General Meetings of the Company are given below:

Financial Year	Date	Time	Venue	Whether any Special Resolution Passed
2021-22	August 27, 2022	01:00 p.m.	Registered Office	Yes Special Resolutions: A. Re-appointment of Mr. Mathew Jose (DIN: 08781735) as the Executive Director of the Company. B. Approval for increase in the limits of inter corporate loans/investments/guarantee etc. under section 186 of the Companies Act, 2013. C. Approval for increase in the limits of creation of charge/mortgage under section 180(1)(A) of the Companies Act, 2013. D. Approval for increase in the limits of borrowing power under section section 180(1)(C) of the Companies Act, 2013.
2022-23	July 25, 2023	12:00 Noon	Registered Office	No
2023-24	July 30, 2024	11:00 a.m.	Registered Office	Yes Special Resolutions: A. Appointment of Mr. Jigar Pradipchandra Shah (DIN: 08174430) as an Independent Director. B. Appointment of Ms. Anal Ruchir Desai (DIN: 02636329) as an Independent Director.

- C. Appointment of Mr. Jigar Rameshbhai Shah (DIN: 03609585) as an Independent Director.
- D. Approval of the Odigma Employee Stock Option Plan 2024-25 of the Company and grant of Employee Stock Options to the employees of the company thereunder.
- E. Approval of the Odigma Employee Stock Option Plan 2024-25 of the Company and grant of Employee Stock Options to the employees of the holding company and group company(ies) including subsidiaries and associates of the company under the scheme

b. Whether special resolutions were put through postal ballot last year, details of voting pattern:

During the year under review, no resolution was passed through Postal Ballot.

c. Whether any special resolution is proposed to be conducted through postal ballot:

No Special Resolution is proposed to be passed through Postal Ballot as on the date of this Report.

MEANS OF COMMUNICATION

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information to all stakeholders which strengthens relations between management and stakeholders. The Company regularly interacts with shareholders through multiple channels of communications. We have established robust procedures to disseminate relevant information in a planned manner to our Shareholders, analysts, employees and the society at large. The details of the means of communication are given below:

1. Publication of quarterly results:

Quarterly, Half-yearly and Annual Financial Results of the Company are sent to the Stock Exchanges and published in the leading English and vernacular language newspapers (viz., Financial Express – National Daily all editions and Financial Express – Gujarati edition). Simultaneously, they are also displayed on the Company's website and can be accessed at www.odigma.ooo.

2. News Releases:

Official news releases, press releases along with results are displayed on the Company's website at www.odigma.ooo.

3. Website:

The Company's website www.odigma.ooo contains a separate dedicated section 'Investor Relations' where Shareholders' information is available.

4. Annual Report:

The Annual Report containing, inter alia, Audited Financial Statements, Board's Report, Auditors' Report and other important information is circulated to the Members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report. The Company's Annual Report is also available in a downloadable form on the Company's website i.e. www.odigma.ooo.

5. Stock Exchange(s):

The Company makes timely disclosures of necessary information to the BSE Limited and the National Stock Exchange of India Limited in terms of the Listing Regulations and other rules and regulations issued by the SEBI.

6. NEAPS (NSE Electronic Application Processing System) and BSE Corporate Compliance & the Listing Centre:

NEAPS is a web-based application designed by NSE for corporates. BSE Listing is a web-based application designed by BSE for corporates. All periodical compliance filings, inter alia, Financial Results, Integrated Financials, Shareholding Pattern, Corporate Governance Report, Integrated Governance Report, Corporate Announcements, statement of investor complaints, and other such filings are in accordance with the Listing Regulations filed electronically on NEAPS/BSE Listing centre.

7. SEBI Complaints Redress System (SCORES 2.0) and Online Dispute Resolution System (SMART ODR) (SCORES):

The investor complaints are processed in a centralised web-based complaints redressal system. The salient features of this system are: centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

8. Exclusive email ID for investors:

The Company has designated the email id ir@odigma.ooo exclusively for investor servicing.

GENERAL SHAREHOLDER INFORMATION

i. Company Registration Details:

The Company is registered in the State of Gujarat, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L72900GJ2011PLC131548.

ii. Annual General Meeting:

Date	September 22, 2025
Day	Monday
Time	11:00 a.m.
Place	Meeting is being conducted through VC/OAVM pursuant to the relevant MCA Circular(s) and SEBI Circular(s) and hence there is no requirement to have a venue for the AGM. For more details, please refer to the Notice of this AGM.

iii. Financial Calendar:

Financial Year	April 01, 2024 to March 31, 2025
Tentative Schedule for declaration of results during the Financial Year 2025-26	
First Quarter	On or before August 14, 2025
Second Quarter and Half yearly	On or before November 14, 2025
Third Quarter and Nine Months	On or before February 14, 2026
Fourth Quarter and Annual	On or before May 30, 2026

iv. Dividend Payment Date

Not Applicable as the Board did not recommend any dividend for the Financial year.

v. Listing on Stock Exchanges:

Sr. No.	Name of Stock Exchange(s)	Stock Code (s)	ISIN for Depositories
1.	BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	544301	
2.	National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051	ODIGMA	INE054301028

Your Company has paid the listing fees to BSE and NSE for the Financial Year 2025-26.

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

The Securities of the Company are not suspended from trading on the stock exchanges where the Company is listed.

vi. Registrars & Transfer Agent

Registrars and Share Transfer Agents (RTA) of the Company:	
Alankit Assignments Limited	
Address	205-208, Anarkali Complex, Jhandewalan Extension, New Delhi - 110055
Tel No	+91 011-42541234
E-mail	rta@alankit.com
Website	www.alankitassignments.com

viii. Distribution of Shareholding as on March 31, 2025:

Shareholding (No. of Shares)	No. of Share Holders		No. of Shares	
	Number	% of Total	Shares	% of Total
Upto – 500	3,60,859	99.40	51,45,882	16.46
501 – 1000	1,137	0.31	7,79,125	2.49
1001 – 2000	512	0.14	6,90,505	2.21
2001 – 3000	151	0.04	3,65,619	1.17
3001 – 4000	85	0.02	2,98,037	0.95
4001 – 5000	51	0.01	2,34,298	0.75
5001 -10000	100	0.03	6,67,675	2.14
10001 and above	153	0.04	2,30,77,309	73.83
Total	3,63,048	100.00	3,12,58,450	100.00

ix. Category of Shareholders as on March 31, 2025:

Category	No. of Shares held	% of Shareholding
Promoters & Promoter's group	85,74,763	27.43
Foreign Portfolio Investors	4,84,937	1.55
LLP	12,03,620	3.85
Bodies Corporate	20,84,237	6.67
NRI	5,88,863	1.88
Individual	1,73,04,818	55.36
Directors and their relatives (excluding independent directors and nominee directors)	2,336	0.01
HUF	9,35,922	3.00
Trusts	61,775	0.20
Clearing Member	111	0.00
NBFCs registered with RBI	449	0.00
Unclaimed or Suspense or Escrow Account	16,619	0.05
Total	3,12,58,450	100.00



x. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity:

Your Company does not have any outstanding GDRs/ADRs/ Warrants/Convertible Instruments as on March 31, 2025.

xi. Employee Stock Options:

During the year under review, the company has not allotted any Equity Shares under Employee Stock Options Scheme(s). Particulars with regard to Employees' Stock Options are put up on the Company's website i.e. www.odigma.ooo.

xii. Share Transfer System:

As at March 31, 2025, the shares of the Company are fully dematerialized.

xiii. Dematerialisation of Shares and Liquidity:

The Equity Shares of the Company are available in dematerialized form with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In accordance with regulatory requirements, the Company's Equity Shares are compulsorily traded in dematerialized form. As on March 31, 2025, the entire shareholding of the Company stands dematerialized.

xiv. Commodity price risk or foreign exchange risk and hedging activities:

The Company manages foreign exchange risk and hedges to the extent considered necessary as and when required. The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 and any other circular is not required to be given.

xv. Plant Locations:

Not Applicable

xvi. Address for Correspondence:

For any queries relating to the shares of your Company, correspondence may please be addressed to **Alankit Assignments Limited at:**

205-208, Anarkali Complex, Jhandewalan Extension, New Delhi -110055

Tel No.: +91 011-42541234

E-mail: rta@alankit.com,

Website: www.alankitassignments.com

For the benefit of shareholders, documents will continue to be accepted at the Registered Office of the Company at:

Odigma Consultancy Solutions Limited

CIN: L72900GJ2011PLC131548

27th Floor, GIFT Two Building, Block No. 56,

Road – 5C, Zone – 5, GIFT CITY,

Gandhinagar- 382 050,

Gujarat, India

Tel No.: +91- 79 6777 2200

E-mail: ir@odigma.ooo

Website: www.odigma.ooo

Compliance Officer: Ms. Prachi Jain, Company Secretary

xvii. Credit Ratings:

The Company has not issued any debt instruments and does not have any fixed deposit programme or proposal involving mobilization of funds, the Company was not required to obtain credit ratings in respect of the same.

OTHER DISCLOSURES

i. Related Party Transactions:

Transactions entered into with related parties during F.Y. 2024-25 were in the ordinary course of business and at arms' length basis and were approved by the Audit Committee.

Also, the Related Party Transactions undertaken by the Company were in compliance with the provisions set out in the Companies Act, 2013 and Regulation 23 of the Listing Regulations.

The policy on related party transactions has been placed on the Company's website and can be accessed through the following link: <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

ii. In the preparation of the financial statements, the Company has followed the accounting policies and practices as prescribed in the Accounting Standards.

iii. Details of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets, during the last three years: NIL

iv. Whistle Blower Policy:

The Company has adopted a Whistle Blower Policy and Prevention of Sexual Harassment Policy, has established the necessary vigil mechanism and procedures and it affirms that no personnel has been denied access to the Audit Committee. The said policies are also posted on the website of the Company at <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

The Company has also adopted Policy on Determination of Materiality for Disclosures, Policy on Archival of Documents and Policy for Preservation of Documents. The said policies have been displayed on the website of the Company at <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

v. Adoption of Mandatory and Non-Mandatory Requirements:

The Company has complied with all mandatory requirements of the Listing Regulations. The Company has adopted following non-mandatory requirements of the Listing Regulations:

- a. The Internal Auditor reports to the Audit Committee.
- b. The auditors' reports on statutory financial statements of the Company are with an unmodified opinion.
- c. The quarterly, half-yearly and annual financial results of the Company are published in the newspapers and also posted on the Company's website i.e. www.odigma.ooo. The same are also available on the websites of stock exchanges where the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com.

vi. Details of preferential allotment or qualified institutional placement as specified under Regulation 32 (7A) of the Listing Regulations:

Not Applicable

vii. Certificate from Practicing Company Secretary:

Mr. Ashish C. Doshi, Partner of SPANJ & Associates, Practicing Company Secretaries, has issued a certificate as required under 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 companies by the Board/Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed in this section.

viii. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year:

Not Applicable

ix. Remuneration to Statutory Auditors:

As required under Regulation 34 read with Part C of the Schedule V of the Listing Regulations, the Total Fees paid by the Company, to the statutory auditor and all entities in the network firm/ entity of which the statutory auditor is a part are as under:

Type of Services	Amount (₹ in Lakhs)
Statutory Audit Fee	0.75
Limited Review Fee	2.25
Certification charges	0.20
Other consultancy Charges	2.25
Out of Pocket Fees reimbursement	0.00
Total	5.45

x. Disclosure relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has zero tolerance for sexual harassment at its workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. The policy is also available on the website of the Company at <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The details relating to the number of complaints received and disposed of during the Financial Year 2024-25 are as under:

Number of complaints filed during the financial year	0
Number of complaints disposed of during the financial year	NA
Number of complaints pending as on end of the financial year	NA

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

xii. Code of Conduct for Prevention of Insider Trading:

The Board has adopted a code for the Prevention of Insider Trading in the securities of the Company. The Code inter alia requires pre-clearance from Designated Persons for dealing in the securities of the Company as per the criteria specified therein and prohibits the purchase or sale of securities of the Company by Designated Persons while in possession of Unpublished Price Sensitive Information in relation to the Company besides during the period when the trading window is closed. This code has been displayed on the Company's website at <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

Further, Your Company is in compliance with regulation 3(5) & 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

xiii. Policy and procedure for inquiry in case of leak/suspected leak of Unpublished Price Sensitive Information:

The Company has formulated the 'Policy and procedure for inquiry in case of leak / suspected leak of Unpublished Price Sensitive Information' ('UPSI'). The Policy is formulated to maintain ethical standards in dealing with sensitive information of the Company by persons who have access to UPSI. The rationale of the Policy is to strengthen the internal control systems to ensure that the UPSI is not communicated to any person except in accordance with the Insider Trading Regulations. The Policy also provides an investigation procedure in case of leak/suspected leak of UPSI. The Policy is also available on the website of the Company at <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

xiv. Code of Conduct:

The Company has laid down a Code of Conduct for the Members of Board of Directors and Senior Management Personnel. This code has been displayed on the Company's website at <https://www.odigma.ooo/investor-relations/code-of-conduct-policies.php>.

xv. Reconciliation of Share Capital Audit:

As required by the Securities and Exchange Board of India (SEBI), quarterly audit of the Company's share capital is being carried out by a Practicing Company Secretary to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (collectively Depositories), with the total issued and listed capital. The Certificate confirming the same is submitted to BSE and the NSE on a quarterly basis.

xvi. CEO/CFO Certification:

As required under Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the Financial Year 2024-25 signed by Mr. Mathew Jose, Managing Director and Ms. Guddi Chauhan, Chief Financial Officer was placed before the Board of Directors of the Company at its meeting held on May 29, 2025.

xvii. Annual Secretarial Compliance Report:

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. The said Secretarial Compliance Report is in addition to the Secretarial Audit Report by Practicing Company Secretaries under Form MR – 3 and is required to be submitted to Stock Exchanges within 60 days of the end of the Financial Year.

The Company has submitted the Annual Secretarial Compliance Report to the Stock Exchanges.

xviii. Unclaimed Sale proceed of Fractional Shares:

The Fractional Shares of the Company resulting out of the Composite Scheme of Arrangement amongst Infibeam Avenues Limited ("Infibeam"), Odigma Consultancy Solutions Limited ("Odigma") and Infibeam Projects Management Private Limited ("IPMPL") and their respective Shareholders and Creditors under Sections 230 to 232 and Section 66 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder ("Scheme").

The net sales proceeds of the same was paid on March 25, 2025 to those Shareholders who held Fractional Shares of the Company.

Further, as on the date of this report, the net sales proceeds amounting to Rs. 76,274.86 were unclaimed and the same shall be eligible to be transferred to the Investor Education and Protection fund (IEPF) on March 25, 2032.

Members, who have not yet claimed their amount, are requested to make their claims without any delay to the Company's Registrar and Transfer Agent, i.e. Alankit Assignments Limited.

xix. Equity Shares in the Suspense Account:

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of Equity Shares in the suspense account are as follows:

Particulars	No. of Shareholders	No. of Equity Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April, 2024	0	0
Shareholders who approached the Company for transfer of shares from suspense account during the year	327	68,098
Shareholders to whom shares were transferred from the suspense account during the year	327	68,098
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	0	0
Number of Shares Transferred to Suspense Account during the year	415	84,717
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2025	88	16,619

The Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares. The rightful owner can still claim his/ her shares from the suspense account after complying with the procedure laid down in the statute regarding the same.

The Company has transferred the Equity Shares underlying in the Odigma Consultancy Solutions Limited – Unclaimed Securities Suspense Account (“Suspense Account”), to the Shareholders’ demat A/C, as per the below mentioned details:

Sr. No.	Date of credit in the Shareholder’s Account	No. of Equity Share transferred to Shareholder Account	No. of Equity Shares Underlying in the Suspense Account
1	December 12, 2024	1	84,716
2	December 13, 2024	67,214	17,502
3	December 31, 2024	16	17,486
4	January 27, 2025	842	16,644
5	March 13, 2025	15	16,629
6	March 13, 2025	08	16,621
7	March 25, 2025	02	16,619

xx. Disclosure by listed entity and its Subsidiaries of Loans and advances in the nature of loans to firms/Companies in which Directors are interested:

During the F.Y 2024-25, the Company and its subsidiaries had not provided loan or / and advances in nature of loan to any of the Company(ies) in which the Directors are interested.

xxi. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

During the F.Y 2024-25, the Company did not have any material subsidiary Company in terms of Listing Regulations.

xxii. Disclosure of certain types of agreements binding listed entities.

During the F.Y 2024-25, there was no binding agreement entered into.

xxiii. Others:

A. Non-resident shareholders:

Non-resident shareholders are requested to immediately notify:

- Change in their residential status on return to India for permanent settlement; and
- Particulars of their Non Resident Rupee Account, whether repatriable or not, with a bank in India, if not furnished earlier.

B. Updation of shareholders details:

- Any service request shall be entertained by RTA only upon registration of the PAN, Bank Account details and Nomination.
- Shareholders holding shares in electronic form are requested to send their instructions directly to their DPs.

C. Shareholders are requested to keep record of their specimen signature before lodgement of shares with the Company to obviate possibility of difference in signature at a later date.

D. Email Id registration:

To support the green initiative, shareholders are requested to register their email address with their DPs or with the Company’s RTA, as the case may be. Communications in relation to Company like Dividend credit intimations, Notice of AGM and Annual Report are regularly sent electronically to such shareholders who have registered their email addresses.

DECLARATION

As provided under Regulation 26 (3) of the Listing Regulations and in any other provision, all Board Members and Senior Management Personnel have affirmed the compliance with the provisions of the code of conduct for the year ended on March 31, 2025.

Place: Gandhinagar
Date: August 01, 2025

Mathew Jose
Managing Director
[DIN: 08781735]

COMPLIANCE CERTIFICATE

To,

Board of Directors

Odigma Consultancy Solutions Limited

Gandhinagar

We, Mathew Jose, Managing Director and Guddi Chauhan, Chief Financial Officer of Odigma Consultancy Solutions Limited certify that:

- A. We have reviewed financial statements and the cash flow statement for the Financial Year ended on March 31, 2025 and that to the best of our knowledge and belief:**
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the Financial Year 2024-25, which are fraudulent, illegal or violative of the Company's code of conduct.**
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.**
- D. We have indicated to the Auditors and the Audit committee that:**
1. There has not been any significant change in internal control over financial reporting during the year;
 2. There has not been any significant change in accounting policies during the year; and

We are not aware of any instances of significant fraud with involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Gandhinagar

Date: May 29, 2025

Mathew Jose
Managing Director

Guddi Chauhan
Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members

ODIGMA CONSULTANCY SOLUTIONS LIMITED

CIN: L72900GJ2011PLC131548

Regd. Off: 27th Floor, GIFT Two Building,

Block No. 56, Road-5C, Zone-5,

Gift City, Gandhinagar – 382 355

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ODIGMA CONSULTANCY SOLUTIONS LIMITED** having CIN: L72900GJ2011PLC131548 and having registered office at 27th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, Gift City, Gandhinagar – 382 355 (hereinafter referred to as 'the Company'), produced before us 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 our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Mr. Vishal Ajitbhai Mehta	03093563	25/02/2014
2	Mr. Mathew Jose	08781735	04/07/2020
3	Mr. Laljibhai Lakhmanbhai Vora	00535626	29/05/2023
4	Mr. Jigar Pradipchandra Shah	08174430	08/07/2024
5	Ms. Anal Ruchir Desai	02636329	08/07/2024
5	Mr. Jigar Rameshbhai Shah	03609585	08/07/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. 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.

Date: August 01, 2025

Place: Ahmedabad

Sign: _____

ASHISH C DOSHI, PARTNER

SPANJ & ASSOCIATES

Company Secretaries

ACS/FCS No.: F3544

COP No.: 2356

PR Certi No.: 6467/2025

UDIN: F003544G000948939

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Members of,

ODIGMA CONSULTANCY SOLUTIONS LIMITED

CIN: L72900GJ2011PLC131548

Gandhinagar

We have examined the compliance of conditions of Corporate Governance by ODIGMA CONSULTANCY SOLUTIONS LIMITED, for the year ended 31st March, 2025, as stipulated in Regulations 17-27, clauses (b) to (i) and (t) of Regulation 46 (2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), pursuant to the Listing Agreement of the Company with Stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us along with documents & submissions for regulatory compliances provided for our verification and representation made by the management, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. [Date of Listing on the Stock Exchange is 12th December, 2024]

We further 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.

Date: August 01, 2025

Place: Ahmedabad

Sign: _____

ASHISH C DOSHI, PARTNER

SPANJ & ASSOCIATES

Company Secretaries

ACS/FCS No.: F3544

COP No.: 2356

PR Certi No.: 6467/2025

UDIN: F003544G000948961

Annexure - C

Details under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Remuneration details of Directors and KMPs of the Company for the Financial Year 2024-25 is as follows:

Sr. No.	Particulars	Status
I	Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year	Number of times
		Name of Director Designation Ratio of the remuneration to the median remuneration
		Mr. Mathew Jose Managing Director 9.38:1
II	Percentage increase in remuneration of each of the Director, the Chief Financial Officer, the Chief Executive Officer, the Company Secretary or the Manager, if any, in the financial year	Category % increase in remuneration in the Financial Year
		Directors NIL
		Key Managerial Personnel NIL
III	Percentage increase in the median remuneration of employees in the financial year	16%
IV	Number of permanent employees on the rolls of Company	110
V	Average percentile increase 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 increase in salaries of employees other than the managerial personnel in the last Financial Year was 22% and an average increase of NIL for managerial personnel.
VI	Affirmation that the remuneration is as per the Remuneration Policy of the Company	It is affirmed that the remuneration is as per the Remuneration Policy of the Company.

NOTE:

The Non-Executive Directors are paid only sitting fees for attending the meetings of the Board and its Committees. The ratio of remuneration and percentage increase in remuneration of these Directors is therefore not considered for the above.

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025

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

To,
The Members
ODIGMA CONSULTANCY SOLUTIONS LIMITED
CIN: L72900GJ2011PLC131548
Regd. Off: 27th Floor, GIFT Two Building,
Block No. 56, Road-5C, Zone-5, GIFT CITY,
Gandhinagar- 382355 (Gujarat)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ODIGMA CONSULTANCY SOLUTIONS LIMITED** (hereinafter called "the Company"). The 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 March 31, 2025 has complied with the statutory provisions listed hereunder and also that the Company has proper board-processes 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 March 31, 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, Overseas Direct Investment and External Commercial Borrowings;
- (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 (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;and
 - (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (e), (g) and (h) of para (v) mentioned hereinabove during the period under review [Date of Listing on the Stock Exchange is December 12, 2024].

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (b) The Listing Agreements entered into by the Company with the Stock Exchange(s) and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- (v). I further report that having regard to the compliance management system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof made available to me, on test-check basis, the Company has compliance management system for the sector specific laws applicable specifically to the Company.

During the period under review, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards, mentioned hereinabove and there is adequate compliance management system for the purpose of other sector specific laws.

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. During the year under review, following changes occurred in the Board of Directors of the Company:

- Mr. Raj Kumar Pareek was appointed as Company Secretary and Compliance Officer (KMP) of the Company w.e.f. April 01, 2024;
- Ms. Anal Ruchir Desai (DIN: 02636329) was appointed as an Additional Director (Non-Executive & Independent) of the Company w.e.f. July 08, 2024;
- Mr. Jigar Pradipchandra Shah (DIN: 08174430) was appointed as an Additional Director (Non-Executive & Independent) of the Company w.e.f. July 08, 2024;
- Mr. Jigar Rameshbhai Shah (DIN: 03609585) was appointed as an Additional Director (Non-Executive & Independent) of the Company w.e.f. July 08, 2024;
- Ms. Guddi Bharatbhai Chauhan was appointed as Chief Financial Officer of the Company w.e.f. August 01, 2024;
- Designation of Mr. Vishal Ajitbhai Mehta (DIN: 03093563) was changed from Executive to Non-Executive Director w.e.f. July 29, 2024;
- Special Resolutions were passed at the Annual General Meeting of the Company held on July 30, 2024 for regularization of Ms. Anal Ruchir Desai (DIN: 02636329), Mr. Jigar Pradipchandra Shah (DIN: 08174430) and Mr. Jigar Rameshbhai Shah (DIN: 03609585) as an Independent Director of the Company for the period of five (05) years w.e.f. July 08, 2024 to July 07, 2029;
- Mr. Raj Kumar Pareek resigned from the post of Company Secretary and Compliance Officer (KMP) of the Company w.e.f. November 15, 2024;
- Ms. Prachi Vijay Jain was appointed as Company Secretary and Compliance Officer (KMP) of the Company w.e.f. November 15, 2024;

Adequate notices were given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions were carried through while the dissenting members' views were captured and recorded as part of the minutes, wherever required.

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

I further report that during the audit period of the Company, there were following events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.



- During the year under review, Special Resolution was passed in Annual General Meeting of the Company held on July 30, 2024 for approval of Odigma Employee Stock Option Plan 2024-25 of the Company and Grant of Employee Stock Options to the employees of the Company;
- During the year under review, Special Resolution was passed in Annual General Meeting of the Company held on July 30, 2024 for approval of Odigma Employee Stock Option Plan 2024-25 of the Company and Grant of Employee Stock Options to the employees of the Holding Company and Group Companies including Subsidiaries and Associates of the Company under the Scheme;
- During the year under review, Special Resolution was passed in Extra Ordinary General Meeting of the Company held on September 04, 2024 for alteration and amendment of Main Object Clause of the Memorandum of Association of the Company by inserting sub-clause 2 to 6 after existing sub-clause 1 in Clause III [A];
- During the year under review, Ordinary Resolution was passed in Extra Ordinary General Meeting of the Company held on September 04, 2024 for Increase in the Authorized Share Capital of the Company from Rs. 50,00,000/- (Fifty Lacs) divided into 50,00,000 (Fifty Lacs) Equity Shares of Face Value of Re. 1/- (one) each to Rs.7,50,00,000/- (Seven Crores Fifty Lacs) divided into 7,50,00,000 (Seven Crores Fifty Lacs) Equity shares of Face Value of Re. 1/- (One) each by addition of 7,00,00,000 (Seven Crores) Equity Shares of Face Value of Re. 1/- (One) each;
- During the year under review, pursuant to the Composite Scheme of Arrangement amongst Infibeam Avenues Limited, Odigma Consultancy Solutions Limited and Infibeam Projects Management Private Limited and their respective Shareholders and Creditors as sanctioned by the Ahmedabad Bench of the Hon'ble National Company Law Tribunal vide its order dated August 29, 2024 (Corrigendum to the order issued by NCLT on September 13, 2024); whereby upon the scheme becoming effective, all the property, rights and powers of the Global Top Level Domain Undertaking of Infibeam Avenues Limited were transferred to Odigma Consultancy Solutions Limited. As per the scheme, Odigma Consultancy Solutions Limited shall issue and allot "1 fully paid up equity share of Rs. 1/- each of Odigma Consultancy Solutions Limited for every 89 fully paid up equity shares of Rs. 1/- each held in Infibeam Avenues Limited on the Record date (as per Clause 10 & 11 of the Scheme).
- During the year under review, Company had allotted 3,12,58,450 Equity Shares on 18th September, 2024 pursuant to Composite Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal vide its order dated August 29, 2024 (Corrigendum to the order issued by NCLT on September 13, 2024);
- During the year under review, as proposed in the Composite Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal (NCLT), Equity shares of the Company got listed on the BSE Limited and National Stock Exchange of India Limited on December 12, 2024. The company obtained Listing and Trading approvals from both the Stock Exchanges.

Jitendra Pravinbhai Leeya

Practicing Company Secretary

ACS/FCS No.: A31232

C P No.: 14503

P R No.: 2089/2022

UDIN: A031232G000949041

Place: Ahmedabad

Date: August 01, 2025

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

ODIGMA CONSULTANCY SOLUTIONS LIMITED

CIN: L72900GJ2011PLC131548

Regd. Off: 27th Floor, GIFT Two Building,
Block No. 56, Road-5C, Zone-5, GIFT CITY,
Gandhinagar- 382355 (Gujarat)

Sir/Ma'am,

Sub: Secretarial Audit Report for the Financial Year ended on March 31, 2025

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 test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a 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 laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad

Date: August 01, 2025

Jitendra Pravinbhai Leeya
Practicing Company Secretary
ACS/FCS No.: A31232
C P No.: 14503
P R No.: 2089/2022
UDIN: A031232G000949041

INDEPENDENT AUDITOR'S REPORT

To the Members of Odigma Consultancy Solutions Limited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the Standalone Ind AS financial statements of **M/s Odigma Consultancy Solutions Limited ("the Company")**, which comprise the Standalone Ind AS Balance Sheet as at March 31, 2025, the Standalone Ind AS statement of Profit and Loss (including other comprehensive income), the Standalone Ind AS statement of Cash Flow, the Standalone Ind AS statement of changes in equity for the year then ended, and notes to the Standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 together with ethical requirements that are relevant to our audit of the Standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. For the current period, we have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's management and the Board of Directors are responsible for the other information. The other information comprises the information included in the company's annual report, but does not include the Standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS 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 Ind AS 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 Ind AS 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 material misstatement therein, we are required to report that fact. We have nothing to report in this regard.

Management's and the Board of Director's Responsibility for the Standalone Ind AS Financial Statements

The Company's 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 Ind AS Financial Statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 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 Ind AS 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 Ind AS financial statements, the Management and the Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternate but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 concluded 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Ind AS 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 Ind AS 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 with reference to Standalone Ind AS 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 Management and the Board of Directors.
- Conclude on the appropriateness of Management and the Board of Directors 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS financial statements of the current year 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.

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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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 statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Ind AS specified under section 133 of the Act, read with relevant rule issued thereunder;
 - e. On the basis of 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 with reference to Standalone Ind AS financial statements 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 with reference to Standalone Financial Statements.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in note 32(B)(4) to the Standalone Ind AS financial statements, 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in note 32(B)(4) to the Standalone Ind AS financial statements, no funds have been received by the Company from any persons or entities, 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 entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as 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 mis-statement.

v. The Company has neither declared nor paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Date: 29th May, 2025

Place: Ahmedabad

For G.S. Mathur & Co.

Chartered Accountants

CA. Bhargav Vaghela

Partner

M. No: 124619

FRN: 008744N

UDIN : 25124619BMMLHA2597

Annexure - A

Referred to in Para 1 of the Independent Auditors Report

With reference to the Paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditors' Report to the members of the Odigma Consultancy Solutions Limited on the standalone IND AS financial statements for the year ended March 31, 2025, we report the following:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipments;
(B) The Company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, The Company has a regular programme of physical verification of its property, plant and equipments on annual basis. In our opinion, this periodicity of physical verification is reasonable having regards to the size of the company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, there is no immovable properties (other than immovable properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company. Accordingly, clauses 3 (i) (c) of the order is not applicable to the Company.
- (d) According to information and explanations given to us and on the basis of our examination of records of the company, the Company has not revalued its property, plant and equipment's (including Right of Use assets) or intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
- (ii) (a) The company is Service Company; it does not hold any physical inventories. Accordingly, clauses 3 (ii) (a) of the order is not applicable to the Company.
- (b) According to information and explanations given to us and on the basis of our examination of records of the company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, clauses 3 (ii) (b) of the order is not applicable to the Company.
- (iii) According to information and explanations given to us and on the basis of our examination of records of the company, the company has made investment in equity shares of a unlisted company during the year under audit. The Company has not provided security, guarantee or granted loan or granted advances in nature of loan, secured or unsecured to Companies, partnerships or any other parties during the year.
 - (a) (A) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or securities to subsidiaries, joint ventures and associates.
(B) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or securities to parties other than subsidiaries, joint ventures and associates.
 - (b) According to information and explanations given to us and on the basis of our examination of records of the company, in our opinion the investment made during the year is, prima facie, not prejudicial to the interest of the company.
 - (c) 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 given any advances in the nature of loans to any party during the year, accordingly Clause 3 (iii) (c) is not applicable to the company
 - (d) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans during the year. Accordingly, clauses 3 (iii) (d) of the order is not applicable to the Company.



- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year. Accordingly, clauses 3 (iii) (e) of the order is not applicable to the Company.
- (f) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans during the year. Accordingly, clauses 3 (iii) (f) of the order is not applicable to the Company.
- (iv) According to information and explanations given to us and on the basis of our examination of the records of the Company, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security as applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from public. Accordingly, clause 3 (v) of the Order is not applicable.
- (vi) In respect of the activities of the Company, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Accordingly, clause 3 (vi) of the Order is not applicable to the Company.
- (vii) (a) The undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, cess and other material statutory dues applicable to it have been regularly deposited by the Company with the appropriate authorities in all cases during the year.
(b) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no disputed statutory dues for Goods and Services Tax, provident fund, employee's state insurance, income tax, duty of customs, cess and other statutory dues applicable to it.
- (viii) According to information and explanations given to us and on the basis of our examination of the records of the Company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in books of account, in the assessment under the Income Tax Act, 1961 (43 of 1961) as income during the year.
- (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 has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender during the year.
(b) According to 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 wilful 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 during the year. Accordingly, clause 3(ix) (c) of the Order is not applicable.
- (d) According to information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that funds raised on short term basis have not been utilised for long term purposes.
- (e) According to information and explanations given to us and on the basis of examination of the Standalone Ind AS financial statements of the Company, we report that the company does not hold any investment in any subsidiaries, associates or joint ventures (as defined in the Act) during the year ended on 31 March 2025. Accordingly, clause 3 (ix) (e) of the Order is not applicable to the Company.
- (f) According to information and explanations given to us and on the basis of examination of the Standalone Ind AS financial statements of the Company, we report that The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) In our opinion and according to the information and explanations given to us, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors



in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company.

(xii) According to information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, clause 3 (xii) of the order is not applicable to the Company.

(xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.

(xiv) (a) Based on the 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 in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and According to information and explanations given to us, the Company does not have any CIC. Accordingly, clause 3 (xvi) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report of Clause 3 (xviii) of the order is not applicable to the company.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) (a) According to information and explanations given to us and on the basis of our examination of company's records, we report that the provisions of Section 135 of the Companies Act, 2013 is not applicable to company. Accordingly, clause 3 (xx) (a) of the Order is not applicable to the Company.

(b) According to information and explanations given to us and on the basis of our examination of company's records, we report that the provisions of Section 135 of the Companies Act, 2013 is not applicable to company. Accordingly, clause 3 (xx) (b) of the Order is not applicable to the Company.

Date: 29th May, 2025

Place: Ahmedabad

**For G.S. Mathur & Co.
Chartered Accountants**

**CA. Bhargav Vaghela
Partner**

M. No: 124619

FRN: 008744N

UDIN : 25124619BMMMLHA2597

Annexure - B

Referred in para 2(f) of 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")

We have audited the internal financial controls over financial reporting of **M/s Odigma Consultancy Solutions Limited ("The Company")** as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations 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 financial 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's Responsibility for Internal Financial Controls

The Board of Directors of the Company is 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. 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 respective 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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 Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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, is sufficient and appropriate to provide a basis for our audit opinion on the 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 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 financial statements.

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.

Date: 29th May, 2025

Place: Ahmedabad

For G.S. Mathur & Co.

Chartered Accountants

CA. Bhargav Vaghela

Partner

M. No: 124619

FRN: 008744N

UDIN : 25124619BMMLHA2597

Balance Sheet

as at March 31, 2025

(₹ in Lakhs)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
I. Non-current assets			
Property, plant and equipment	2	36.23	48.26
Intangible assets	3	245.23	436.56
Intangible assets under development		0.63	-
Financial assets	4		
Investments		1,524.54	1,735.00
Deferred tax assets (net)	20	170.22	5.11
Income tax assets (net)	6	84.28	108.08
Total non-current assets		2,061.13	2,333.01
II. Current assets			
Financial assets	4		
(i) Trade receivables		864.79	1,177.92
(ii) Cash and cash equivalents		2,724.29	1,212.61
(iii) Others financial assets		810.03	1,559.86
Other current assets	5	321.36	2,544.57
Total current assets		4,720.47	6,494.96
Total assets		6,781.60	8,827.97
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	7	312.58	312.58
Other equity	8	5,606.35	6,566.79
Total equity		5,918.93	6,879.37
LIABILITIES			
I. Non-current liabilities			
Provisions	10	25.02	18.97
Total non-current liabilities		25.02	18.97

II. Current liabilities			
Financial liabilities	9		
(i) Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises		7.10	1,153.78
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		62.22	44.94
(ii) Other financial liabilities			
Other current liabilities	11	362.13	190.17
Provisions	10	7.47	5.75
Total current liabilities		837.65	1,929.63
Total equity and liabilities		6,781.60	8,827.97
Summary of significant accounting policies			
	1		

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

As per our report of even date
For, G S Mathur & Co
Chartered Accountants
FRN Number: 008744N

For and on behalf of the board of directors of
Odigma Consultancy Solutions Limited
CIN:L72900GJ2011PLC131548

CA Bhargav Vaghela
Partner
Membership No: 124619
Place: Ahmedabad
Date : May 29,2025

Vishal Mehta
Chairman
DIN: 03093563
Place: Gandhinagar
Date : May 29,2025

Mathew Jose
Managing Director
DIN: 08781735
Place: Gandhinagar
Date : May 29,2025

Guddi Chauhan
Chief Financial Officer
Place: Gandhinagar
Date : May 29,2025

Prachi Jain
Company Secretary
Place: Gandhinagar
Date : May 29,2025

Statement of Profit and Loss

for the year ended March 31, 2025

(₹ in Lakhs)

Particulars	Notes	year ended March 31, 2025	Year ended March 31, 2024
Income			
Revenue from operations	12	4,733.89	4,234.17
Other income	13	17.13	35.34
Total income (I)		4,751.02	4,269.51
Expenses			
Cost of services		3,502.27	3,225.70
Employee benefit expenses	14	810.82	660.05
Finance costs	15	-	0.03
Depreciation and amortisation expenses	16	212.12	217.08
Other expenses	17	165.10	159.33
Total expenses (II)		4,690.31	4,262.19
Profit before exceptional item and tax (III) = (I-II)		60.71	7.32
Exceptional items (IV)		-	-
Profit before tax (V) = (III-IV)		60.71	7.32
Tax expense			
Current tax	20		
-for current year		40.61	3.77
-for previous year		6.44	0.88
Deferred tax		(25.33)	(1.87)
Total tax expenses (VI)		21.72	2.78
Profit for the year (VII) = (V-VI)		38.99	4.54
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement gains / (losses) on defined benefit plans		(1.12)	(1.68)
Net change in fair value of investments in equity instruments		(977.46)	-

Income tax on items that will not be reclassified to profit or loss		139.78	-
Total other comprehensive income for the year (VIII)		(838.80)	(1.68)
Total Comprehensive Income for the year comprising Profit and Other comprehensive Income for the year (IX) = (VII+VIII)		(799.81)	2.86
Earning per share [nominal value per share]			
Re.1/- (March 31, 2024: Re.1/-)]			
Basic	23	0.12	0.01
Diluted	23	0.12	0.01
Summary of significant accounting policies	1		

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

As per our report of even date
For, G S Mathur & Co
Chartered Accountants
FRN Number: 008744N

For and on behalf of the board of directors of
Odigma Consultancy Solutions Limited
CIN:L72900GJ2011PLC131548

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Date : May 29,2025

Prachi Jain
Company Secretary
Place: Gandhinagar
Date : May 29,2025

Statement of Changes in Equity

for the year ended March 31, 2025

A. Equity share capital

(₹ in Lakhs)

Particulars	Amount Note 7
As at March 31, 2023	43.90
Changes in equity share capital due to prior period errors	-
Restated balance as at March 31, 2023	43.90
Changes in Equity Share capital during the year	-
Shares cancelled pursuant to Scheme of Arrangement (refer note 29)	(43.90)
Shares issued pursuant to Scheme of Arrangement (refer note 29)	312.58
As at March 31, 2024	312.58
Changes in equity share capital due to prior period errors	-
Restated balance as at March 31, 2024	312.58
Changes in Equity Share capital during the year	-
As at March 31, 2025	312.58

B. Other equity

(₹ in Lakhs)

Particulars	Reserves and Surplus			Other Comprehensive Income	Total equity
	Retained earnings	Securities premium	Capital reserve		
	Note 8	Note 8	Note 8		
As at March 31, 2023	203.15	6,427.81	-	-	6630.96
Profit for the year	4.54	-	-	-	4.54
Re-measurement gains / (losses) on defined benefit plans	(1.68)	-	-	-	(1.68)
Shares to be issued pursuant to Scheme of Arrangement (refer note 29)	-	-	(67.03)	-	(67.03)
As at March 31, 2024	206.01	6,427.81	(67.03)	-	6566.79

Profit for the year	38.99	-	-	-	38.99
Net Change in fair value of Investments in equity and preference instruments	-	-	-	(837.69)	(837.69)
Re-measurement gains / (losses) on defined benefit plans	(1.12)	-	-	-	(1.12)
Less: Listing expenses	-	(160.61)	-	-	(160.61)
As at March 31,2025	243.88	6,267.20	(67.03)	(837.69)	5,606.35

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

As per our report of even date

For, G S Mathur & Co
Chartered Accountants
FRN Number: 008744N

For and on behalf of the board of directors of

Odigma Consultancy Solutions Limited
CIN:L72900GJ2011PLC131548

CA Bhargav Vaghela

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Chief Financial Officer
Place: Gandhinagar
Date : May 29,2025

Prachi Jain

Company Secretary
Place: Gandhinagar
Date : May 29,2025

Statement of Cash Flows

for the year ended March 31, 2025

(₹ in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A. Cash Flow from operating activities:		
Profit before taxation	60.71	7.32
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	212.12	217.08
Finance cost	-	0.03
Interest Income	(7.49)	(29.88)
Liability no longer required	-	(1.82)
Excess Provision written back	(0.33)	-
Bad debts written off	32.81	0.30
	237.11	185.71
Operating profit before working capital changes	297.82	193.03
Adjustment for:		
Increase/ (decrease) in trade payables	(1,129.40)	1,079.74
(Increase)/ decrease in trade receivables	284.10	(524.10)
(Increase)/ decrease in other current & non current assets	2,040.99	(3,005.49)
(Increase)/ decrease in other current & non current liabilities and provisions	42.34	476.01
Net changes in working capital	1,238.03	(1,973.84)
Cash generated from operations	1,535.85	(1,780.81)
Direct taxes paid (net of income tax refund)	(23.25)	104.29
Net Cash (used in) Operating Activities(A)	1,512.60	(1,676.52)
B. Cash Flow from Investing Activities		
Payment for acquisition of property, plant and equipment and intangible asset (including intangible under development)	(9.40)	(20.61)
Loans and advances given/ (received back) (net)	932.05	(432.05)
Interest received	4.04	29.88
Proceeds / (payment) to investments (net)	(767.00)	-
Net cash (used in) Investing Activities(B)	159.69	(422.78)

C. Cash Flow from financing activities		
Listing expenses	(160.61)	-
Interest paid	-	(0.03)
Net Cash (used in) Financing Activities(C)	(160.61)	(0.03)
Net Increase / (Decrease) in cash & cash equivalents (A+B+C)	1,511.68	(2,099.33)
Cash & cash equivalent at the beginning of the year	1,212.61	3,295.35
Add: Addition on scheme of arrangement	-	16.59
Cash & cash equivalent at the end of the year	2,724.29	1,212.61

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard (IND AS)-7 "Statement of Cash Flows" issued by the Institute of Chartered Accountant of India.

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents comprise of: (Note 4C)		
Balances with Banks		
Current accounts	2724.21	1,1212.60
Cash on Hand	0.08	0.01
Cash and cash equivalents	2,724.29	1,212.61

As per our report of even date
For, G S Mathur & Co
Chartered Accountants
FRN Number: 008744N

For and on behalf of the board of directors of
Odigma Consultancy Solutions Limited
CIN:L72900GJ2011PLC131548

CA Bhargav Vaghela
Partner
Membership No: 124619
Place: Ahmedabad
Date : May 29,2025

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Guddi Chauhan
Chief Financial Officer
Place: Gandhinagar
Date : May 29,2025

Prachi Jain
Company Secretary
Place: Gandhinagar
Date : May 29,2025

Notes

to the Financial Statements for the year ended March 31, 2025

1. Company Overview and Significant Accounting Policies

A. Corporate Information

Odigma Consultancy Solutions Limited ('the Company') was incorporated on February 28, 2011 under the Companies Act, 1956. The Company is primarily engaged in business of IT Enable Services, Digital Advertisement Services, and other ancillary and e-commerce related services including domain registry services.

The Company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The Company's shares are listed on the BSE Limited and National Stock Exchange of India Limited in India. The registered office of the company is located at 27th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar, Taluka & District - Gandhinagar - 382 050 Gujarat, India.

The financial statements were authorised for issue in accordance with a resolution of the directors on May 29, 2025.

B. Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

C. Basis of preparation of financial statements

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of

transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value to be cash equivalents.

The financial statements are presented in Indian Rupee ('INR') which is also the Company's functional currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

D. Critical accounting estimates

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

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

The Company uses the following critical accounting judgements, estimates and assumptions in preparation of its standalone financial statements.

1. Estimates and assumption

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Notes

to the Financial Statements for the year ended March 31, 2025

2. Defined benefit plans

The cost of the defined benefit plans and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. Discount rate has been determined by reference to market yields on the government bonds as at the balance sheet date. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases are based on expected future inflation rates for the country. Further details about defined benefit obligations are provided in Note 21.

3. Share-based payments

The Company initially measures the cost of equity-settled transactions with employees using a black schole model to determine the fair value of the liability incurred. Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. For equity-settled share-based payment transactions, the liability needs to be measured at the time of grant.

4. Taxes

Deferred tax assets are recognized for unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

5. Property, plant and equipment

Refer Note 1.4 for the estimated useful life of Property, plant and equipment. The carrying value of Property, plant and equipment has been disclosed in Note 2.

6. Intangible asset including intangible asset under development

Intangible development costs are capitalised as and when technical and commercial feasibility of the asset is demonstrated, future economic benefits are probable. Research and maintenance costs are expensed as incurred. Intangible assets are tested for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. Refer Note 1.5 for the estimated useful life of Intangible assets. The carrying value of Intangible assets has been disclosed in Note 3.

7. Revenue recognition

Revenue is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those services.

8. Investments

Investment in subsidiaries and associates is carried at cost in the standalone financial statements.

9. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

E. Summary of Significant Accounting Policies

The following are the significant accounting policies applied by the company in preparing its financial statements:

Notes

to the Financial Statements for the year ended March 31, 2025

1.1 Current versus 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 the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent 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 current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

1.2 Foreign currencies

The company's financial statements are presented in INR, which is also the company's functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at the functional currency spot rate at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in statement of profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the

exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or statement of profit or loss are also recognized in OCI or profit or loss, respectively).

1.3 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. 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.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, as described below, based on the lowest level input that is significant to the fair value measurement as a whole:

Notes

to the Financial Statements for the year ended March 31, 2025

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

This note summaries accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Significant accounting judgements, estimates and assumptions
- Quantitative disclosures of fair value measurement hierarchy
- Financial instruments (including those carried at amortized cost)

1.4 Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of Property, plant and equipment are required to be replaced at intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. All repair and maintenance costs are recognized in statement of profit or loss as incurred.

Capital work-in-progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the balance sheet date.

Depreciation is calculated on a written down value basis over the estimated useful lives of the assets as follows:

- Plant and equipment – 15 years
- Furniture & Fixtures – 10 years
- Computer, server & network – 3 to 6 years
- Vehicles – 8 Years

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.

1.5 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Cost include acquisition and other incidental cost related to acquiring the intangible asset.

Research costs are expensed as incurred. Intangible development costs are capitalised as and when technical and commercial feasibility of the asset is demonstrated, future economic benefits are probable. The costs which can be capitalized include the salary and ESOP cost of employees that are directly attributable to development of the asset for its intended use.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

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to the Financial Statements for the year ended March 31, 2025

Amortisation

Period of Amortisation of Intangibles is calculated as follows:

- Computer Software – 10 Years

Intangible assets under development:

Expenditure incurred on acquisition /construction of intangible assets which are not ready for their intended use at balance sheet date are disclosed under Intangible assets under development. During the period of development, the asset is tested for impairment annually.

1.6 Leases

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

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to statement of profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Initial direct costs incurred specifically for an operating lease are deferred and charged to the statement of profit and loss over the lease term.

1.7 Impairment of non-financial assets

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

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

1.8 Borrowing 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 asset. All other borrowing costs are expensed in the period in which they occur.

1.9 Revenue Recognition

Rendering of services

Revenue is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those services.

Revenue from Services is recognized upfront at the point in time when the service is delivered to the customer. In cases where continuous services are rendered, these service is recognized proportionally over the period.

Registry Services revenues primarily arise from fixed fees charged to registrars for the initial registration or renewal of .ooo domain names. Revenues from the initial registration or renewal of domain names are deferred and recognized rateably over the registration term, generally one year and up to ten years. Fees for renewals and advance extensions to the existing term are deferred until the new incremental period commences. These fees are then recognized rateably over the renewal term.

Revenue is measured based on the consideration specified in a contract with the customer and excludes amounts collected on behalf of customers. The Company presents revenue net of discounts and collection charges. Revenue also excludes taxes collected from customers.

Revenue from related parties is recognized based on transaction price which is at arm's length.

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Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue (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.

Excess billing over revenue ("contract liability") is recognized when there is billing in excess of revenues.

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.

Contracts are subject to modification to account for changes in contract specification and requirements. The Company reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.

The Company disaggregates revenue from contracts with customers by offering.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date as per contract.

Interest income

For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit or loss.

1.10 Financial instruments – initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Financial assets

i. Initial recognition and measurement.

All financial assets, except investment in subsidiaries and joint ventures, are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial assets.

ii. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortized cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)
- Equity instruments measured at fair value through statement of profit and loss (FVTPL)

• Debt instruments at amortized cost:

A debt instrument is measured at amortized cost if both the following conditions are met:

- the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in other income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss. This category generally applies to trade and other receivables.

- **Debt instruments at fair value through other comprehensive income (FVTOCI)**

A debt instrument is measured at fair value through other comprehensive income if both of the following criteria are met:

- the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- the asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, interest income, impairment losses & reversals and foreign exchange gain or loss are recognized in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

- **Debt instruments at fair value through profit or loss (FVTPL)**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or fair value through other comprehensive income criteria, as at fair value through profit or loss. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of profit and loss.

- **Equity instruments:**

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

- **Investment in subsidiaries and associates:**

Investment in subsidiaries and associates is carried at cost in the standalone financial statements.

iii. **Derecognition of financial assets**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement.

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In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

iv. Impairment of financial assets

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

b. Financial Liabilities

i. Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

ii. Subsequent measurement of financial liabilities

The measurement of financial liabilities depends on their classification, as described below:

- **Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit and loss.

- **Loans and Borrowings**

After initial recognition, interest-bearing borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

iii. Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

c. 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.

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1.11 Cash and cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

1.12 Taxes

Tax expense comprises of current income tax and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognized outside Statement of profit and loss is recognized outside Statement of profit and loss (either in other comprehensive income or equity). Current tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside Statement of profit and loss is recognized outside Statement of profit and loss. Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

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Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.13 Retirement and other employee benefits

a. Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the year.

b. Post-Employment Benefits

i. Defined benefit plan

Gratuity benefit scheme is a defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on the actuarial valuation using the Projected Unit Credit Method as at the date of the Balance sheet reduced by the fair value of any plan assets. The discount rate used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to Statement of Profit and Loss in subsequent periods.

Past service costs are recognized in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognizes related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognizes the following changes in the net defined benefit obligation as an expense in the Statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

The Company has not invested in any fund for meeting liability.

1.14 Share-based payments

Employees of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense. No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

1.15 Earnings per share

Basic EPS amounts are calculated by dividing the profit or loss for the year attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit or loss attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

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1.16 Segment reporting

Based on "Management Approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates the resources based on an analysis of various performance indicators by business segments. Unallocable items includes general corporate income and expense items which are not allocated to any business segment.

Segment policies:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole. Common allocable costs are allocated to each segment on an appropriate basis.

1.17 Dividend distribution

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the Companies Act, 2013, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

1.18 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the 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.

Contingencies

Provision in respect of contingencies relating to claims, litigation, assessment, fines, penalties etc. are recognized when it is probable that a liability has been incurred and the amount can be estimated reliably.

Contingent liabilities and contingent assets:

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

1.19 Recent 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 notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, relevant to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Note 2 : Property, plant and equipment

(₹ in Lakhs)

Particulars	Plant & machinery	Furniture & fixture	Vehicles	Office equipment	Computer, server & network	Total
Cost						
As at March 31, 2023	0.53	13.46	39.00	4.05	42.02	99.07
Accquired on scheme of arrangement (refer note 29)	-	-	-	0.32	1.43	1.75
Additions	0.08	8.57	-	3.34	8.62	20.61
Deductions	-	-	-	-	-	-
As at March 31, 2024	0.61	22.03	39.00	7.71	52.08	121.43
Additions	-	0.66	-	6.12	1.99	8.77
Deductions	-	-	-	-	-	-
As at March 31, 2025	0.61	22.69	39.00	13.83	54.07	130.19

Depreciation

As at March 31, 2023	0.27	8.62	3.10	3.51	30.86	46.36
Accquired on scheme of arrangement (refer note 29)	-	-	-	0.28	1.34	1.62
Depreciation for the year	0.07	3.03	11.21	1.10	9.78	25.19
As at March 31, 2024	0.34	11.65	14.32	4.89	41.98	73.17
Depreciation for the year	0.06	3.38	7.71	3.61	6.03	20.79
As at March 31, 2025	0.40	15.03	22.03	8.50	48.01	93.96

Net Block

As at March 31, 2025	0.21	7.66	16.98	5.33	6.05	36.23
As at March 31, 2024	0.27	10.39	24.69	2.82	10.09	48.26

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Note 3 : Other Intangible assets

(₹ in Lakhs)

Particulars	Computer Software	Intangible assets under development	Total
Cost			
As at March 31, 2023	306.74	-	306.74
Acquired on scheme of arrangement (refer note 29)	2,182.53	-	2,182.53
Additions	-	-	-
Deductions / Capitalized	-	-	-
As at March 31, 2024	2,489.27	-	2,489.27
Additions	-	0.63	0.63
Deductions / Capitalized	-	-	-
As at March 31,2025	2,489.27	0.63	2,489.90
Amortisation			
As at March 31, 2023	0.08	-	0.08
Acquired on scheme of arrangement (refer note 29)	1,860.74	-	1,860.74
Amortisation for the year	191.89	-	191.89
As at March 31, 2024	2,052.71	-	2,052.71
Amortisation for the year	191.33	-	191.33
As at March 31,2025	2,244.04	-	2,244.04
Net Block			
As at March 31,2025	245.23	0.63	245.86
As at March 31, 2024	436.56	-	436.56

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Intangible assets under development ageing:

Ageing for intangible assets under development as on March 31, 2025:

(₹ in Lakhs)

Intangible assets under development	Amount in intangible assets under development for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in progress	0.63	-	-	-	0.63
Projects temporarily suspended	-	-	-	-	-

Ageing for intangible assets under development as on March 31, 2024:

(₹ in Lakhs)

Intangible assets under development	Amount in intangible assets under development for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Intangible assets under development as at March 31, 2025 comprises expenditure for the trademark.

Note 4 : Financial assets

4 (A) Investments

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Investment stated at Fair Value through OCI In Equity Instruments (Unquoted)		
Investment in Upsquare Solutions Private Limited	1,735.00	1,735.00
500 (March 31, 2024 :500) equity shares of Rs. 10 each, fully paid up		
Add/(Less): Fair value changes	(999.49)	-
	735.51	1,735.00
Investment in Initor Global Bot Books Private Limited	252.00	-
504 (March 31, 2024: Nil) equity shares of Rs. 10 each, fully paid up		
Add/(Less):Fair value Changes	5.63	-
	257.63	-
Investment in Unison Globus Aalliances Private Limited	515.00	-
515 (March 31, 2024: Nil) equity shares of Rs. 10 each, fully paid up		
Add/(Less):Fair value Changes	16.39	-
	531.39	-
Total Investments	1,524.54	1,735.00
Aggregate amount of unquoted investments	1,524.54	1,735.00
Aggregate amount of impairment in value of unquoted investments	-	-

Notes

to the financial statements for the year ended March 31, 2025 (continued)

4 (B) Trade receivables

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables		
Unsecured, considered good	864.79	1,177.92
Unsecured, considered doubtful	-	0.33
	864.79	1,178.25
Less : Allowance for expected credit losses	-	(0.33)
Total Trade receivables	864.79	1,177.92

(i) Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days

(ii) For amount dues and terms and conditions relating to related party transactions, refer note 22

(iii) For explanation on Company's credit risk management process, refer note 26

(iv) For trade receivables ageing schedule, refer note 31

4 (C) Cash and cash equivalents

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance with banks		
Current accounts	2,724.21	1,212.60
Cash on hand	0.08	0.01
Total cash and cash equivalents	2,724.29	1,212.61

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance with banks		
Current accounts	2,724.21	1,212.60
Cash on hand	0.08	0.01
	2,724.29	1,212.61

Notes

to the financial statements for the year ended March 31, 2025 (continued)

4 (D) Other financial assets

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Unsecured, considered good		
Security deposits	13.35	13.25
Unbilled revenue	222.27	1,409.49
Advance to employees	1.00	0.70
Other assets	573.41	136.41
Total other financial assets	810.03	1,559.86

4 (E) Financial assets by category

(₹ in Lakhs)

Particulars	Cost	FVOCI	FVTPL	Amortised cost
As at March 31, 2025				
Investments				
- Equity shares	-	1,524.54	-	-
Trade receivables	-	-	-	864.79
Cash & cash equivalents	-	-	-	2,724.29
Other financial assets	-	-	-	810.03
Total Financial assets	-	1,524.54	-	4,399.11

(₹ in Lakhs)

Particulars	Cost	FVOCI	FVTPL	Amortised cost
As at March 31, 2024				
Investments				
- Equity shares	-	1735.00	-	-
Trade receivables	-	-	-	1,177.92
Cash & cash equivalents	-	-	-	1,212.61
Other financial assets	-	-	-	1,559.86
Total Financial assets	-	1,735.00	-	3,950.39

For Financial instruments risk management objectives and policies, refer Note 26

Fair value disclosures for financial assets and liabilities and fair value hierarchy disclosures for investment, refer Note 26.

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Note 5 : Other current assets

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Unsecured, considered good		
Capital advances	-	932.05
Advance to suppliers	2.80	629.90
Prepaid expenses	1.14	697.94
Balance with government authorities	270.56	225.80
Other current asset	46.86	58.88
Total Other current assets	321.36	2,544.57

Note 6 : Income tax assets (net)

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Tax paid in advance (net of provision)	84.28	108.08
Total Income tax assets (net)	84.28	108.08

Note 7 : Equity share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	(₹ in Lakhs)	No. of shares	(₹ in Lakhs)
Authorised share capital				
Equity shares of Rs.1 each*	7,50,00,000	750.00	50,00,000	50.00
Increase in Authorised Share Capital Pursuant to Scheme of Arrangement (refer note 29)	-	-	7,00,00,000	700.00
Total Authorised Capital	7,50,00,000	750.00	7,50,00,000	750.00
Issued and subscribed share capital				
Equity shares of Rs.1 each*	3,12,58,450	312.58	3,12,58,450	312.58
Subscribed and fully paid up				
Equity shares of Rs.1 each*	3,12,58,450	312.58	3,12,58,450	312.58
Total	3,12,58,450	312.58	3,12,58,450	312.58

Notes

to the financial statements for the year ended March 31, 2025 (continued)

*During the FY 2023-24, the Shareholders of the Company have approved the Split/Sub-division of Equity Share of the Company from the existing Face Value of Rs.10/- (Rupees Ten Only) per Equity Share to Face Value of Re 1/- (Rupee One Only) per Equity Share in Extra Ordinary General Meeting held on July 04, 2023. The Number of Shares for the year ended March 31, 2024 has been restated to give effect of split/sub-division.

The Authorised Share Capital has increased pursuant to Scheme of Arrangement, The Company has filed Form INC 28 on September 14, 2024 for change in Authorised Share Capital with Ministry of Corporate Affairs and the same approved.

7.1. Terms / rights attached to the equity shares

The Company has equity shares having a par value of Rs 1/- per share. All equity shares rank equally with regard to dividend and share in the Company's residual assets in proportion of amount paid up. The equity shares are entitled to receive dividend as declared from time to time. Each holder of the equity shares is entitled to one vote per share.

On winding up of the Company, the holder of equity shares will be entitled to receive the residual assets of the Company remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

7.2. Reconciliation of shares outstanding at the beginning and at the end of the Reporting year

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	(₹ in Lakhs)	No. of shares	(₹ in Lakhs)
At the beginning of the year	3,12,58,450	312.58	43,90,400	43.90
Add:				
Shares issued during the year	-	-	-	-
Shares cancelled pursuant to Scheme of Arrangement (refer note 29)	-	-	(43,90,400)	(43.90)
Shares issued pursuant to Scheme of Arrangement (refer note 29)	-	-	3,12,58,450	312.58
Outstanding at the end of the year	3,12,58,450	312.58	3,12,58,450	312.58

Share held by the Holding Company: The share held by erstwhile Holding Company Infibeam Avenues Limited (IAL) consisting of 43,90,400 Equity Shares have been cancelled pursuant to Scheme of Arrangement. Further as per the Scheme, the Company has issued Equity Shares to the Shareholders of Infibeam Avenues Limited and accordingly, disclosure pertaining to shares held by the Holding Company is not made. Refer note 29 for further details.

7.3 Number of Shares held by each shareholder holding more than 5% Shares in the company

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% of shareholding	No. of shares	% of shareholding
Infibeam Avenues Limited	-	-	-	-
Vishal Ajitbhai Mehta	26,94,804	8.62%	26,94,804	8.62%
Vishwas Ambalal Patel	34,42,501	11.01%	34,42,501	11.01%
Infinium Motors Private Limited	23,94,691	7.66%	23,94,691	7.66%

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Details of Share Holding (more than 5% Equity Share): Does not include shares held by Infibeam Avenues Limited which has been cancelled pursuant to Scheme of Arrangement. Refer note 29 for further details.

Notes: As per records of the Company, including its register of shareholders / members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

7.4 Number of Shares held by Promoters at the end of the year

Name of the Promoter	As at March 31, 2025		% Change during the year
	No. of shares	% of shareholding	
Promoter			
Vishal Ajitbhai Mehta	26,94,804	8.62%	-
Ajitbhai Champaklal Mehta	13,53,473	4.33%	-
Jayshreeben Ajitbhai Mehta	13,53,473	4.33%	-
Promoter Group			
Nirali Vishal Mehta	6,76,817	2.17%	-
Subhashchandra Rambhai Amin	92,529	0.30%	-
Achalaben S Amin	7,930	0.03%	-
Pallaviben Kumarpal Shah	1,048	0.00%	-
Infinium Motors Private Limited	23,94,691	7.66%	-

Name of the Promoter	As at March 31, 2024		% Change during the year
	No. of shares	% of shareholding	
Infibeam Avenues Limited	-	-	-
Promoter			
Vishal Ajitbhai Mehta	26,94,804	8.62%	-
Ajitbhai Champaklal Mehta	13,53,473	4.33%	-
Jayshreeben Ajitbhai Mehta	13,53,473	4.33%	-
Promoter Group			
Nirali Vishal Mehta	6,76,817	2.17%	-
Subhashchandra Rambhai Amin	92,529	0.30%	-
Achalaben S Amin	7,930	0.03%	-
Pallaviben Kumarpal Shah	1,048	0.00%	-
Infinium Motors Private Limited	23,94,691	7.66%	-

** Number of Shares held by Promoters at the end of the year : Change in Promoter and Promoter group pursuant to Scheme of Arrangement.

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Note 8 : Other Equity

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Securities premium		
Opening balance	6,427.81	6,427.81
Less: Listing expenses	(160.61)	-
Balance at the end of the year	6,267.20	6,427.81
Capital reserve		
Opening balance	(67.03)	-
Shares to be issued pursuant to Scheme of Arrangement (refer note 29)	-	(67.03)
Balance at the end of the year	(67.03)	(67.03)
Retained earnings		
Opening balance	206.01	203.15
Add: profit/ (loss) for the year	38.99	4.54
Add / (Less): Remeasurement of defined employee benefit plans	(1.12)	(1.68)
Balance at the end of the year	243.88	206.01
Other Comprehensive Income		
Opening balance	-	-
Change during the year (net)	(837.69)	-
Balance at the end of the year	(837.69)	-
Total Other equity	5,606.35	6,566.79

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". The Company may issue fully paid-up bonus shares to its members out of the Securities Premium and the Company can use this reserve for buy-back of shares.

Retained earnings

Retained earnings comprises of prior and current year's undistributed earnings after tax

Capital Reserve

The balance in Capital Reserve represents difference between consideration paid and net asset acquired under common control business combination transactions.

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Note 9 : Financial liabilities

9 (A) Trade payable

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Trade payables		
(a) Outstanding dues of micro enterprises and small enterprises	7.10	1,153.78
(b) Outstanding dues of creditors other than micro enterprises and small enterprises	62.22	44.94
Total Trade Payable	69.32	1,198.72

(i) Trade payables are non-interest bearing and are normally settled on 30-90 days terms.

(ii) For disclosure required under Section 22 of the Micro, Small and Medium Enterprise Development Act, 2006, refer note 28

(iii) For explanation on Company's liability risk management process, refer note 26

(iv) For trade payables ageing schedule, refer note 31

9 (B) Other financial liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Employee benefits payable	61.78	51.34
Provision for expenses	320.50	469.21
Creditors for expenses	6.24	6.44
Other financial liabilities	10.21	8.00
Total Other financial liabilities	398.73	534.99

9 (C) Financial liabilities by category

(₹ in Lakhs)

Particulars	FVTPL	FVOCI	Amortised Cost
As at March 31, 2025			
Trade payable	-	-	69.32
Other financial liabilities	-	-	398.73
Total Financial liabilities	-	-	468.05

Notes

to the financial statements for the year ended March 31, 2025 (continued)

(₹ in Lakhs)

Particulars	FVTPL	FVOCI	Amortised Cost
As at March 31, 2024			
Trade payable	-	-	1,198.72
Other financial liabilities	-	-	534.99
Total Financial liabilities	-	-	1,733.71

For Financial instruments risk management objectives and policies, refer Note 26

Fair value disclosures for financial assets and liabilities, refer Note 26

Note 10 : Provisions

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Provision for employee benefits (refer Note 21)		
Provision for gratuity	25.02	18.97
	25.02	18.97
Current		
Provision for employee benefits (refer Note 21)		
Provision for gratuity	7.47	5.75
	7.47	5.75
Total Provisions	32.49	24.72

Note 11 : Other current liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current		
Advance from customers	0.59	15.01
Statutory dues payable	18.00	47.40
Excess billing over revenue	343.54	127.76
Total Other current liabilities	362.13	190.17

Note 12 : Revenue from operations

(₹ in Lakhs)

Particulars	2024-25	2023-24
Sale of services	4,733.89	4,234.17
Total	4,733.89	4,234.17

Refer note 30 "Disclosure pursuant to Ind AS 115 "Revenue from contract with customers"

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Note 13 : Other income

(₹ in Lakhs)

Particulars	2024-25	2023-24
Net foreign exchange gain	6.75	3.25
No longer payable	-	1.82
Interest income others	7.49	29.88
Miscellaneous income	2.56	0.39
Excess Provision Written Back	0.33	-
Total	17.13	35.34

Note 14 : Employee benefits expense

(₹ in Lakhs)

Particulars	2024-25	2023-24
Salaries and wages	780.56	634.80
Contribution to provident fund and other funds (refer note 21)	19.35	16.01
Staff welfare expenses	10.91	9.24
Total	810.82	660.05

Note 15 : Finance costs

(₹ in Lakhs)

Particulars	2024-25	2023-24
Interest expense - on statutory dues	-	0.03
Total	-	0.03

Note 16 : Depreciation and amortization expense

(₹ in Lakhs)

Particulars	2024-25	2023-24
Depreciation on tangible assets (refer note 2)	20.79	25.19
Amortization on intangible assets (refer note 3)	191.33	191.89
Total	212.12	217.08

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Note 17 : Other expenses

(₹ in Lakhs)

Particulars	2024-25	2023-24
Bank charges	0.75	0.39
Communication expenses	5.35	4.20
Legal and consultancy expenses	35.05	34.16
Office expenses	11.23	9.41
Payments to auditors - statutory audit fees	5.45	1.50
Rent	34.52	31.55
Rate and taxes	0.73	0.55
Insurance Expense	1.43	1.35
Sales Promotion	2.84	7.83
Advertisement Expense	10.05	-
Electricity expenses	5.00	4.56
Campaign Charges	0.35	0.07
Repair and maintainance expenses	1.97	2.07
Traveling expenses	17.57	37.20
Service charges	-	24.19
Bad debt written off	32.81	0.30
Total	165.10	159.33

Payment to auditors:

(₹ in Lakhs)

Particulars	2024-25	2023-24
As auditor:		
Audit fee	0.75	0.38
Limited review	2.25	1.13
Other consultancy	2.25	-
Certification charges	0.20	-
Total	5.45	1.50

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Note 18 :

(a) Contingent liabilities

(₹ in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Contingent liabilities not provided for		
a. Claims against Company not acknowledged as debts	-	-
b. Guarantees given by bank on behalf of the Company	-	-

(b) Capital commitment and other commitments

(₹ in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Capital commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance)	-	-

Note 19 : Foreign exchange derivatives and exposures not hedged

A. Foreign Exchange Derivatives: The Company does not have any foreign exchange derivatives

B. Exposure Not Hedged :

(Amount in Lakhs)

Nature of exposure	Currency	Year ended March 31, 2025		Year ended March 31, 2024	
		Foreign Currency	Local Currency	Foreign Currency	Local Currency
Financial assets	USD	3.10	264.93	12.68	1,057.62
Financial liabilities	USD	0.16	13.84	0.17	13.77

Note 20 : Income tax

The major component of income tax expense for the years ended March 31, 2025 and March 31, 2024 are :

(₹ in Lakhs)

Particulars	2024-25	2023-24
Statement of Profit and Loss		
Current tax		
-for current year	40.61	3.77
-for previous year	6.44	0.88
Deferred tax		
Deferred tax income/(expense) during the year recognised in profit or loss	(25.33)	(1.87)
Deferred tax income/(expense) during the year recognised in OCI	(139.78)	
Income tax expense reported in the statement of profit and loss	(118.06)	2.78

Notes

to the financial statements for the year ended March 31, 2025 (continued)

(A) Current tax

(₹ in Lakhs)

Particular	2024-25	2023-24
Accounting profit before tax from continuing operations	60.71	7.32
Enacted tax rate	25.17%	25.17%
Computed expected tax expense (A)	15.28	1.84
Adjustment		
Non-deductible expenses (B)		
Tax effect of non-deductible expenses	25.33	1.93
Tax Expense/(Income) of Earlier Year	6.44	0.88
	47.05	4.65

(B) Deferred tax

The tax effects of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:

(₹ in Lakhs)

Particulars	Balance Sheet		Statement of Profit and Loss	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Net change in fair value of investments in equity instruments	139.78	-	(139.78)	-
Excess of amortization on fixed assets under income-tax law over amortization provided in accounts.	22.27	(1.10)	(23.37)	(0.65)
Provision for gratuity	8.18	6.22	(1.96)	(1.22)
Deferred tax expense/(income)			(165.11)	(1.87)
Net deferred tax assets/(liabilities)	170.22	5.11		

Reflected in the balance sheet as follows

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024
Reconciliation of deferred tax assets / (liabilities), net		
Opening balance as of April 1	5.11	3.25
Tax income/(expense) during the year recognised in profit or loss	25.33	1.87
Tax income/(expense) during the year recognised in OCI	139.78	-
Closing balance as at March 31	170.22	5.11

Notes

to the financial statements for the year ended March 31, 2025 (continued)

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

In assessing the realizability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

Note 21 : Disclosure pursuant to employee benefits

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and employee state insurance, which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contribution is charged to the Statement of profit and loss as they accrue. The amount recognised as an expense towards contribution to provident fund and other funds for the year are as follows:

(₹ in Lakhs)

Particulars	2024-25	2023-24
Provident Fund	19.27	15.92
ESIC	0.09	0.09
	19.35	16.01

The Company has following post employment benefits which are in the nature of defined benefit plans:

(a) Gratuity

The Company operates gratuity plan wherein every employee is entitled to the benefit as per scheme of the Company, for each completed year of service. The same is payable on retirement or termination whichever is earlier. The benefit vests only after five years of continuous service.

March 31, 2025 : Changes in defined benefit obligation and plan assets

(₹ in Lakhs)

Particulars	April 1, 2024	Gratuity cost charged to statement of profit and loss				Remeasurement gains/(losses) in other comprehensive income				Contributions by employer	March 31, 2025	
		Transfer in/(out) obligation	Service cost	Net interest expense	Sub-total included in statement of profit and loss	Benefit paid	Return on plan assets (excluding amounts included in net interest expense)	Demographic	Actuarial changes arising from changes in financial assumptions			Experience adjustments
Gratuity												
Defined benefit obligation	24.72	-	5.03	1.62	6.65	-	-	1.02	0.10	1.12	-	32.49
Fair value of plan assets	-	-	-	-	-	-	-	-	-	-	-	-
Benefit liability	24.72	-	5.03	1.62	6.65	-	-	1.02	0.10	1.12	-	32.49
Total benefit liability	24.72	-	5.03	1.62	6.65	-	-	1.02	0.10	1.12	-	32.49

March 31, 2024 : Changes in defined benefit obligation and plan assets

(₹ in Lakhs)

Particulars	April 01, 2023	Gratuity cost charged to statement of profit and loss				Remeasurement gains/(losses) in other comprehensive income				Contributions by employer	March 31, 2024	
		Transfer in/(out) obligation	Service cost	Net interest expense	Sub-total included in statement of profit and loss	Benefit paid	Return on plan assets (excluding amounts included in net interest expense)	Demographic	Actuarial changes arising from changes in financial assumptions			Experience adjustments
Gratuity												
Defined benefit obligation	19.87	-	3.16	1.35	4.51	(1.34)	-	0.25	1.43	1.68	-	24.72
Fair value of plan assets	-	-	-	-	-	-	-	-	-	-	-	-
Benefit liability	19.87	-	3.16	1.35	4.51	(1.34)	-	0.25	1.43	1.68	-	24.72
Total benefit liability	19.87	-	3.16	1.35	4.51	(1.34)	-	0.25	1.43	1.68	-	24.72

Notes

to the financial statements for the year ended March 31, 2025 (continued)

The principal assumptions used in determining above defined benefit obligations for the Company's plans are shown below:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Discount rate	6.60%	7.20%
Future salary increase	8% p.a.	8% p.a.
Attrition rate	40% at younger ages reducing to 5% at older ages	40% at younger ages reducing to 5% at older ages
Mortality rate	Indian Assured Lives Mortality (2012-14) Table	Indian Assured Lives Mortality (2012-14) Table
Retirement age	58 years	58 years

A quantitative sensitivity analysis for significant assumption is as shown below:

Gratuity

(₹ in Lakhs)

Particulars	Sensitivity level	(increase) / decrease in defined benefit obligation (Impact)	
		Year ended March 31, 2025	Year ended March 31, 2024
Gratuity			
Discount rate	0.5% increase	31.63	24.10
	0.5% decrease	33.40	25.37
Salary increase	0.5% increase	33.07	25.17
	0.5% decrease	31.90	24.28
Withdrawal rates	10% increase	32.09	24.50
	10% decrease	32.91	24.95

The followings are the expected future benefit payments for the defined benefit plan :

(₹ in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Gratuity		
Within one year	7.47	5.75
After one year but not more than five years	16.12	12.83
Beyond 5 years	8.33	6.95

Weighted average duration of defined plan obligation (based on discounted cash flows)

(₹ in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Gratuity		
	6.34	6.23

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Risk exposure

A. Actuarial risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience:

Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

Variability in mortality rates:

If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected.

Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates:

If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected.

The impact of this will depend on whether the benefits are vested as at the resignation date.

B. Investment risk

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability.

In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

C. Liquidity risk

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

D. Market risk

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate.

The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa.

This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

E. Legislative risk

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation.

The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees.

This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Note 22 : Related party disclosures.

As per the Indian Accounting Standard on "Related party Disclosures" (IND AS 24), the related parties of the Company are as follows :

Name of Related Parties and Nature of Relationship :

Relationship	Name of company/person
Common Director and along with his relatives holds more than 2%	Infibeam Avenues Limited
Entities having common director	Infibeam Digital Entertainment Private Limited
	Infibeam Logistics Private Limited
	Avenues Infinite Private Limited
	Infibeam Projects Management Private Limited
	Rediff.com India Limited (w.e.f. October 01,2024)
Promotor Group	Infinium Motors Private Limited
Key management personnel	
Managing Director	Mathew Jose
Chief Financial Officer (CFO)	Guddi Chauhan (w.e.f August 01,2024)
Company Secretary (CS)	Raj Kumar Pareek (Upto November 14,2024)
	Prachi Jain (w.e.f November 15,2024)

Related party transactions

(₹ in Lakhs)

Particulars	Year Ending	Entities having common director	Key management personal(KMP) and relatives of KMP	Promotor Group	Total
Reimbursement of expenses receivables					
Infibeam Digital Entertainment Pvt. Ltd	31 March 2025	1.60			1.60
	31 March 2024	3.45			3.45
Infibeam Logistics Pvt Ltd	31 March 2025	2.70			2.70
	31 March 2024	1.87			1.87
Avenues Infinite Pvt Ltd	31 March 2025	0.74			0.74
	31 March 2024	-			-
Infibeam Projects Management Private Limited	31 March 2025	78.93			78.93
	31 March 2024	13.36			13.36

Notes

to the financial statements for the year ended March 31, 2025 (continued)

(₹ in Lakhs)

Infibeam Avenues Limited	31 March 2025	3.70	3.70
	31 March 2024	-	-

Reimbursement of expenses payable

Infibeam Avenues Limited	31 March 2025	358.74	358.74
	31 March 2024	1,466.71	1,466.71

Rent expense

Infibeam Projects Management Private Limited	31 March 2025	0.60	0.60
	31 March 2024	0.60	0.60

Business advance Taken

Infibeam Avenues Limited	31 March 2025	9,423.73	9,423.73
	31 March 2024	1,185.56	1,185.56

Repayment of business advance taken

Infibeam Avenues Limited	31 March 2025	9,423.73	9,423.73
	31 March 2024	1,185.56	1,185.56

Business advance Given

Infibeam Projects Management Private Limited	31 March 2025	354.80	354.80
	31 March 2024	1,714.90	1,714.90

Repayment of business advance given

Infibeam Projects Management Private Limited	31 March 2025	354.80	354.80
	31 March 2024	1,714.90	1,714.90

Capital advance Given

Infibeam Projects Management Private Limited	31 March 2025	-	-
	31 March 2024	927.00	927.00

Receipt of Capital advance given

Infibeam Projects Management Private Limited	31 March 2025	927.00	927.00
	31 March 2024	-	-

Notes

to the financial statements for the year ended March 31, 2025 (continued)

(₹ in Lakhs)

Particulars	Year Ending	Entities having common director	Key management personnel (KMP) and relatives of KMP	Promotor Group	Total
Services taken					
Infibeam Avenues Limited	31 March 2025	1,547.67			1,547.67
	31 March 2024	1,856.94			1,856.94
Services Given					
Infibeam Avenues Limited	31 March 2025	41.70			41.70
	31 March 2024	-			-
Rediff.com India Limited	31 March 2025	19.50			19.50
	31 March 2024	-			-
Infinium Motors Private Limited	31 March 2025			536.11	536.11
	31 March 2024				
Transaction with key Management personnel					
Salaries to key managerial personnel					
Managing Director	31 March 2025		45.00		45.00
	31 March 2024		45.00		45.00
Chief Financial Officer	31 March 2025		8.81		8.81
	31 March 2024		-		-
Company Secretary	31 March 2025		5.71		5.71
	31 March 2024		-		-
Directors sitting fees expense					
Director sitting fees to non-executive and independent directors	31 March 2025		2.00		2.00
	31 March 2024		-		-
Closing balances					
Advance to Supplier					
Infibeam Avenues Limited	31 March 2025	-		-	-
	31 March 2024	419.08		-	419.08
Trade Receivables					
Infibeam Avenues Limited	31 March 2025	1.11		-	1.11
	31 March 2024	-		-	-

Notes

to the financial statements for the year ended March 31, 2025 (continued)

(₹ in Lakhs)

Provision for expenses

Infibeam Avenues Limited	31 March 2025	199.00	-	-	199.00
	31 March 2024	103.50	-	-	103.50

Unbilled Revenue

Infibeam Avenues Limited	31 March 2025	2.50	-	-	2.50
	31 March 2024	-	-	-	-

Reimbursements Receivables

Infibeam Digital Entertainment Pvt. Ltd	31 March 2025	-	-	-	-
	31 March 2024	7.15	-	-	7.15
Infibeam Projects Management Private Limited	31 March 2025	-	-	-	-
	31 March 2024	8.36	-	-	8.36

Capital advance Given

Infibeam Projects Management Private Limited	31 March 2025	-	-	-	-
	31 March 2024	927.00	-	-	927.00

Terms and conditions of transactions with related parties

Transaction entered into with related party are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

Commitments with related parties

The Company has not provided any commitment to the related party as at March 31, 2025 (March 31, 2024 : Rs. Nil)

Notes

to the financial statements for the year ended March 31, 2025 (continued)

(₹ in Lakhs)

Note 23 : Earning per share

Particulars	2024-25	2023-24 #
Earning per share (Basic and Diluted)		
Profit attributable to ordinary equity holders	38.99	4.54
Total no. of equity shares at the end of the year**	3,12,58,450	3,12,58,450
Weighted average number of equity shares		
For basic EPS	3,12,58,450	3,12,58,450
For diluted EPS	3,12,58,450	3,12,58,450
Nominal value of equity shares	1.00	1.00
Basic earning per share	0.12	0.01
Diluted earning per share	0.12	0.01
Weighted average number of equity shares		
Weighted average number of equity shares for basic EPS	3,12,58,450	3,12,58,450
Effect of dilution:	-	-
Weighted average number of equity shares adjusted for the effect of dilution	3,12,58,450	3,12,58,450
# Restated pursuant to Scheme of Arrangement (refer note 29)		

** The Shareholders of the Company have approved the split/sub-division of each equity share of the Company from the existing Face Value of Rs. 10/- (Rupees Ten Only) per equity share to face value of Re. 1/- (Rupee One Only) per equity share in Extra Ordinary General Meeting held on July 04, 2023.

Note 24 : Segment Reporting

Based on the "management approach" as defined in Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Company operates in one business segment, which is primarily related to online digital marketing and other e-commerce related services including domain registry.

(A) Geographical Information

Segment revenue is analysed based on the location of customers regardless of where the services are provided from. The following provides an analysis of the Company's sales by Geographical Markets. For management purpose, the Company operates in three principal geographical areas of the world, in India, in UAE and other countries. As the Company does not operate in more than one business segment, disclosures for primary segment as required under Ind AS 108 have not been given.

(B) Unallocated items

Domestic geographical segment includes certain assets which are common to three geographical segment (i.e. India, UAE and Others). Non-current assets exclude deferred tax assets and tax assets.

(C) Segment policies

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

Notes

to the financial statements for the year ended March 31, 2025 (continued)

(₹ in Lakhs)

Particulars	Year ending	India	UAE	Others	Total
Revenue from operations	31 March 2025	2,388.79	1,784.93	560.17	4,733.89
	31 March 2024	2,974.97	1,052.16	207.04	4,234.17
Carrying amount of segment non current assets*	31 March 2025	1,806.63			1,806.63
	31 March 2024	2,219.82	-	-	2,219.82

* The carrying amount of Non Current Assets which do not include Deferred Tax Asset, Income Tax Assets. Financial Assets analysed the geographical area in which the Assets are located.

Note 25 : Operating Lease

The Company has taken commercial premises under operating leases. The leases period is less than 1 year. These leasing arrangements are cancellable, and are renewable on a periodic basis by mutual consent on mutually accepted terms including escalation of lease rent. Total expense incurred under the cancellable operating lease agreement recognized as an expense in the Statement of Profit and Loss during the year is Rs 32.84 Lakhs (FY 2023-24 is Rs.29.93 Lakhs)

Note 26 : Financial instruments – Fair values and risk management

(A) Accounting classification and fair values

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 1 to the Financial Statements.

Quantitative disclosures fair value measurement hierarchy for assets and liabilities:

As at 31 March, 2025

(₹ in Lakhs)

Particulars	Carrying amount			Fair value			Total	
	Amortised Cost	Fair value through		Level 1 – Quoted price in active markets	Level 2 – Significant observable inputs	Level 3 – Significant unobservable inputs		
		Other comprehensive income	Profit and loss					Total
Financial assets								
Non Current Investment	-	1,524.54	-	1,524.54	-	1,524.54	-	1,524.54
	-	1,524.54	-	1,524.54	-	1,524.54	-	1,524.54
Financial liabilities								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

Notes

to the financial statements for the year ended March 31, 2025 (continued)

As at 31 March, 2024

(₹ in Lakhs)

Particulars	Carrying amount				Fair value			
	Amortised Cost	Fair value through		Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
		Other comprehensive income	Profit and loss					
Financial assets								
Non Current Investment	-	1,735.00	-	1,735.00	-	-	1,735.00	1,735.00
	-	-	-	-	-	-	-	-
	-	1,735.00	-	1,735.00	-	-	1,735.00	1,735.00
Financial liabilities								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

The management assessed that cash and cash equivalents, other bank balances, loans, trade receivables, trade payables, other current financial assets and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Fair value hierarchy

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

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

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

Level 2 - Valuation technique and significant observable inputs for assets and liabilities

The fair values of the unquoted non current investment have been estimated using a DCF model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows and discount rate. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted investments.

(B) Financial risk management

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

- Credit risk ;
- Liquidity risk ; and
- Market risk

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Board of Directors. The activities of this department include management of cash resources, borrowing strategies, and ensuring compliance with market risk limits and policies.

Notes

to the financial statements for the year ended March 31, 2025 (continued)

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board of Directors oversees and monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.

The carrying amount of following financial assets represents the maximum credit exposure:

Cash and cash equivalents

The company maintains its Cash and cash equivalents and Bank deposits with banks having good reputation, good past track record and high quality credit rating and also reviews their credit-worthiness on an on-going basis.

Trade receivables

Trade receivables of the company are typically unsecured. Credit risk is managed through credit approvals and periodic monitoring of the creditworthiness of customers to which company grants credit terms in the normal course of business. The company performs ongoing credit evaluations of its customers' financial condition and monitors the creditworthiness of its customers to which it grants credit terms in the normal course of business. The allowance for impairment of Trade receivables is created to the extent and as and when required, based upon the expected collectability of accounts receivables.

The maximum exposure to credit risk for trade receivables by geographic region was as follows:

(₹ in Lakhs)

Particulars	Carrying amount as at	
	31 March 2025	31 March 2024
Domestic	802.84	1,163.66
Other regions	61.95	14.26
Total	864.79	1,177.92

Impairment

The ageing of trade and other receivables that were not impaired was as follows.

(₹ in Lakhs)

Particulars	Carrying amount as at					
	31 March 2025			31 March 2024		
	Gross	Less: Provision	Net	Gross	Less: Provision	Net
Less than six months	795.05	-	795.05	1,138.75	-	1,138.75
More than six months	69.74	-	69.74	39.50	0.33	39.17
Total	864.79	-	864.79	1,178.25	0.33	1,177.92

The above receivables which are past due but not impaired are assessed on individual case to case basis and relate to a number of independent third party customers from whom there is no recent history of default. These financial assets were not impaired as there had not been a significant change in credit quality and the amounts were still considered recoverable based on the nature of the activity of the customer portfolio to which they belong and the type of customers. There are no other classes of financial assets that are past due but not impaired except for Trade receivables as at March 31,2025 and March 31, 2024.

Notes

to the financial statements for the year ended March 31, 2025 (continued)

(ii) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

(₹ in Lakhs)

Particulars	On demand	Total	Less than 1 year	more than 1 year	1-2 years	2-5 years	more than 5 years
Year ended March 31, 2025							
Trade payables		69.32	69.32				
Other financial liabilities		398.73	398.73				
Total		468.05	468.05				
Year ended March 31, 2024							
Trade payables		1,198.72	1,198.72				
Other financial liabilities		534.99	534.99				
Total		1,733.71	1,733.71				

(iii) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Financial instruments affected by market risk include loans and borrowings, deposits.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company transacts business in local currency and in foreign currency, primarily in USD. The Company has foreign currency receivables and is, therefore, exposed to foreign exchange risk. The Company does not use any derivative instruments to hedge its risks associated with foreign currency fluctuations.

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD rates to the functional currency of respective entity, with all other variables held constant. The Company's exposure to foreign currency changes for all other currencies is not material. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities.

Particulars	Change in USD rate	Effect on profit before tax
March 31, 2025	+5%	12.56
	-5%	(12.56)
March 31, 2024	+5%	52.19
	-5%	(52.19)

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Note 27 : Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and short-term deposits (including other bank balance).

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
	(₹ in Lakhs)	(₹ in Lakhs)
Interest-bearing loans and borrowings	-	-
Less: cash and cash equivalent (including other bank balance) (Note 4)	(2,724.29)	(1,212.61)
Net debt	(2,724.29)	(1,212.61)
Equity share capital (Note 7)	312.58	312.58
Other equity (Note 8)	5,606.35	6,566.78
Shareholders Equity	5,918.94	6,879.37
Gearing ratio	-	-

Note 28 : Dues to micro and small suppliers

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the MSMED Act') accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2025 has been made in the financial statements based on information received and available with the Company.

Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance-sheet date.

Notes

to the financial statements for the year ended March 31, 2025 (continued)

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Dues remaining unpaid to any supplier as at the end of accounting year;		
Principal	7.10	1,153.78
Interest on the above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 (27 of 2006), along with the amounts of the payment made supplier beyond the appointed day during each accounting year;	-	-
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, 2006;	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
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, 2006.	-	-

Explanation.- The terms 'appointed day', 'buyer', 'enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning as assigned to them under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006."

On basis of information and records available with the Company, the above disclosures are made in respect of amount due to the micro and small enterprises, which have been registered with the relevant competent authorities. This has been relied upon by the auditors.

Note 29

The Hon'ble National Company Law Tribunal, Ahmedabad Bench, vide its order dated August 29, 2024, sanctioned the Composite Scheme of Arrangement amongst Infibeam Avenues Limited ('Infibeam'), Odigma Consultancy Solutions Limited ('Odigma'), Infibeam Projects Management Private Limited ('IPMPL') and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Scheme') leading to demerger of Global Top Level Domain (gTLD) Undertaking from Infibeam to Odigma and transfer of the Project Management Undertaking as a going concern on slump sale basis. The Scheme became effective upon filing of certified copy of the order with the Registrar of Companies (RoC) on September 14, 2024. The Appointed Date for the Composite Scheme of Arrangement was April 1, 2023 and the Record Date was set as September 11, 2024 for the purpose of determining the shareholders for issuance of Equity Shares.

Acquisition of Global Top Level Domain(gTLD) Undertaking :

In accordance with the provisions of the aforesaid scheme, upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the Global Top Level Domain(gTLD) Undertaking into Odigma pursuant to the provisions of this Scheme, Odigma has, without any further act or deed, to issue and allot to each equity shareholder of Infibeam, whose name is recorded in the register of members and records of the depositories as members of Infibeam, on the Record Date in the following ratio:

Notes

to the financial statements for the year ended March 31, 2025 (continued)

1 (One) equity share of Rs. 1/- (Rupee One Only) each of Odigma credited as fully paid-up for every 89 (Eighty Nine) equity shares of Re. 1/- (Rupee One Only) each held by such equity shareholder in Infibeam. Further, as per the Order, Equity Shares issued to Infibeam Avenues Limited comprising of 43,90,400 shares of Rs 1 each stand cancelled.

In accordance with the scheme, the acquisition of undertakings has been accounted as prescribed by Ind AS 103 "Business Combinations" considering it as an adjusting event. Accordingly, the accounting treatment has been given as under: -

All the assets and liabilities of acquired undertaking as at April 01, 2023 have been recorded at their fair values and the net assets value have been adjusted against Capital Reserves under Other Equity.

The equity shares shall be allotted out of the said reserve.

Assets acquired and liabilities assumed

The fair values of the assets and liabilities acquired of gTLD undertaking as at the appointed date (April 01, 2023) are as follows:

(₹ in Lakhs)

Particulars	As at April 01, 2023
Assets:	
Property, Plant and Equipment	0.13
Other intangible assets	321.78
Trade receivables	14.51
Cash and cash equivalents	16.59
Other current assets	0.60
	353.61
Liabilities:	
Deferred tax liabilities	7.76
Trade payables	0.67
Other financial Liabilities	7.30
Other current Liabilities	128.52
Income tax liabilities	7.71
	151.96
Net assets transferred at fair value	201.65
Consideration to be Paid	(268.68)
Capital reserve	(67.03)

Equity shares required to be issued as per Scheme of Arrangement are as follows:

Particulars	No of Shares	(₹ in Lakhs)
Shares to be cancelled pursuant to Scheme of Arrangement	43,90,400	43.90
Shares to be issued pursuant to Scheme of Arrangement	3,12,58,451	312.58
Consideration to be Paid		(268.68)

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Note 30 : Disclosure pursuant to Ind AS 115 “Revenue from contract with customers”:

a). Disaggregation of revenue

The table below presents disaggregated revenue from contract with customers for the year ended March 31, 2025 and March 31, 2024 by offerings.

i) Revenue by offerings

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Checkout web services	2,942.17	2,781.45
E-Commerce related web services	1,791.73	1,452.72
Total	4,733.89	4,234.17

Checkout web services

It comprises revenue from online digital marketing, consultancy in e-commerce solutions and to provide e-commerce technologies for promotion and marketing of all products and service using online digital technologies and interactive channels such as search engine optimization, social media optimization, affiliate marketing, banner advertising, etc.

E-Commerce related web services

These primarily include a comprehensive suite of E-Commerce related web services comprising of digital advertising and related services and domain registry.

ii) The Company believes that this disaggregation best depicts how the nature, amount, timing of its revenues and cash flows are affected by industry, market and other economic factors.

iii) Refer Note 24 for disaggregation of revenue by geographical segments

b) Transaction price allocated to remaining performance obligation

The aggregate value of performance obligations that are completely or partially unsatisfied as of March 31, 2025 and March 31, 2024 is Nil which is expected to be recognize as revenue within the next one year.

c) Changes in contract assets are as follows:

(₹ in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Balance at the beginning of the year	1409.49	82.63
Revenue recognised during the year	222.27	1409.49
Invoices raised during the year	(1409.49)	(82.63)
Balance at the end of the year	222.27	1409.49

Notes

to the financial statements for the year ended March 31, 2025 (continued)

d) Changes in unearned and deferred revenue are as follows:

(₹ in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Balance at the beginning of the year	127.76	-
Revenue recognised that was included in the excess billing over revenue at the beginning of the year	(127.76)	-
Increase due to invoicing during the year, excluding amounts recognised as revenue during the year	343.54	127.76
Balance at the end of the year	(343.54)	127.76

Note 31 : Ageing schedule

A. Trade receivables ageing schedule

As at March 31, 2025

(₹ in Lakhs)

Particulars	Outstanding for the following periods from date of the invoice					Total
	< 6 Months	6 Months - 1 Year	1- 2 Years	2- 3 Years	More than 3 Years	
Undisputed trade receivables, considered good	795.05	18.54	45.16	6.05	-	864.79
Undisputed trade receivables, which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade Receivables, credit impaired	-	-	-	-	-	-
Disputed trade Receivables, considered good	-	-	-	-	-	-
Disputed trade Receivables, which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade Receivables, credit impaired	-	-	-	-	-	-
	795.05	18.54	45.16	6.05	-	864.79
Less: Allowance for doubtful trade receivables						-
Total						864.79

Notes

to the financial statements for the year ended March 31, 2025 (continued)

As at March 31, 2024

(₹ in Lakhs)

Particulars	Outstanding for the following periods from date of the invoice					Total
	< 6 Months	6 Months - 1 Year	1- 2 Years	2- 3 Years	More than 3 Years	
Undisputed trade receivables, considered good	1,138.75	15.47	9.69	14.01	-	1,177.92
Undisputed trade receivables, which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade Receivables, credit impaired	-	-	-	-	0.33	0.33
Disputed trade Receivables, considered good	-	-	-	-	-	-
Disputed trade Receivables, which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade Receivables, credit impaired	-	-	-	-	-	-
	1,138.75	15.47	9.69	14.01	0.33	1,178.26
Less: Allowance for doubtful trade receivables						(0.33)
Total						1,177.92

B. Trade payables ageing schedule

As at March 31, 2025

(₹ in Lakhs)

Particulars	Outstanding for the following periods from date of the invoice					Total
	< 6 Months	6 Months - 1 Year	1- 2 Years	2- 3 Years	More than 3 Years	
MSME	7.10	-	-	-	-	7.10
Others	61.92	0.30	-	-	-	62.22
Total	69.02	0.30	-	-	-	69.32

As at March 31, 2024

(₹ in Lakhs)

Particulars	Outstanding for the following periods from date of the invoice					Total
	< 6 Months	6 Months - 1 Year	1- 2 Years	2- 3 Years	More than 3 Years	
MSME	1,153.78	-	-	-	-	1,153.78
Others	44.94	-	-	-	-	44.94
Total	1,198.72	-	-	-	-	1,198.72

Notes

to the financial statements for the year ended March 31, 2025 (continued)

Note 32 : Additional regulatory information

A: Analytical ratios

Ratios	Numerator	Denominator	As on March 31, 2025	As on March 31, 2024	% Variance	Reason for Variance
Current ratio	Current Assets	Current Liabilities	5.64	3.37	67%	Improvement in view of better working capital management
Debt equity ratio	Borrowings	Total Equity	-	-	NA	NA
Debt service coverage ratio	EBITDA	Interest + Principal	-	-	NA	NA
Return on Equity ratio	EBIT	Total Assets less Total Liabilities	1.03%	0.11%	860%	Due to decrease in EBIT during the current year.
Net capital turnover ratio	Income from Operations	Average Working Capital (Current Assets less Current Liabilities)	1.12	0.79	41%	Increase due to increase in revenue from operations and decrease in Average working capital in current year
Net profit ratio	Net Income	Total Income	0.82%	0.11%	671.54%	Increase due to increase in Net Profit in current year
Trade receivables turnover ratio	Income from Operations	Average Trade Receivables	4.63	4.66	(0.54%)	No Significant variance
Trade payables turnover ratio	Contracting Expenses	Average Trade Payables	5.52	4.89	12.93%	No Significant variance
Return on capital employed	EBIT	Total Assets less Current Liabilities	1.02%	0.11%	859.09%	Due to increase in EBIT during the current year.
Return on investment	Income generated from investments	Average Investments	-	-	NA	No Income generated from Investments during the year

B: Others

- There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.
- The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
- Utilisation of Borrowed funds and share premium;
The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

Notes

to the financial statements for the year ended March 31, 2025 (continued)

- i. 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
- ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

- i. (i) 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
- ii. (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

5. **Undisclosed Income :** The Company do not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

6. **Details of Crypto Currency or Virtual Currency :** The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2025. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

7. **Title deeds of Immovable Property not held in name of the Company**

The company does not hold any immovable property not held in the name of the company.

8. **Details of Relationship with Struck off Companies**

As at March 31, 2025:

The company does not have closing balances with struck off companies at at March 31,2025

As at March 31, 2024:

The company does not have closing balances with struck off companies at at March 31,2024

9. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

10. The Company has not revalued its Property, Plant and Equipment and Intangible assets during the current or previous year. The Company did not have any Investment Property during the current or previous year.

Note 33 : Prior year comparatives

Previous year figures have been regrouped or reclassified wherever necessary to make them comparable with those of the current year.

As per our report of even date
For, G S Mathur & Co
Chartered Accountants
FRN Number: 008744N

For and on behalf of the board of directors of
Odigma Consultancy Solutions Limited
CIN:L72900GJ2011PLC131548

CA Bhargav Vaghela
Partner
Membership No: 124619
Place: Ahmedabad
Date : May 29,2025

Vishal Mehta
Chairman
DIN: 03093563
Place: Gandhinagar
Date : May 29,2025

Mathew Jose
Managing Director
DIN: 08781735
Place: Gandhinagar
Date : May 29,2025

Guddi Chauhan
Chief Financial Officer
Place: Gandhinagar
Date : May 29,2025

Prachi Jain
Company Secretary
Place: Gandhinagar
Date : May 29,2025



REGISTERED OFFICE

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