

Abridged Annual Report

2024-2025



Bangalore Softsell Limited

Regd Office: 334/22 I Floor, I Main 41 Cross, 8 Block Jayanagar,
Bangalore 560070

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Annual General body meeting	
Day and Date	Monday, September 22 2025
Time	10:00 AM

Notice to AGM

Notice to AGM

NOTICE is hereby given that the 38th Annual General Meeting of the Members of Bangalore Softsell Limited ("the Company") will be held on Monday, 22 September 2025, at 10:00 a.m. (IST) through Video Conferencing ("VC"), to transact the following business:

ORDINARY BUSINESS:

1. Adoption of financial statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial year ended March 31, 2025, including the audited Balance Sheet as at March 31, 2025, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

2. To take note of the Director Retiring by Rotation and Recommend Re-appointment at the ensuing Annual General Meeting

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, the Board hereby takes note Mr. Subbian Ragothaman (DIN: 00026750), Director is liable to retire by rotation at the ensuing Annual General Meeting, and recommends his re-appointment to the members of the Company at the said meeting.

By Order of the Board of Directors For Bangalore Softsell Limited S Ragothaman Director July 31, 2025	Registered Office: 334/22 41 Cross Jayanagar 8 Block Bangalore 560070. Tel 080 41104111 Website: www.bangaloresoftsell.com Mail ID mail@bangaloresoftsell.com CIN: U85110KA1986PLC008020
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Notes for e-AGM Notice

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 09/2024, dated 19 September 2024 (“MCA Circular”) has permitted holding of the AGM through VC/OAVM facility, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (along with any rules thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time) (“the Act”) and applicable MCA, the AGM of the Company is being conducted through VC/OAVM (hereinafter called as “e-AGM”).
2. The deemed venue for e-AGM shall be the registered office of the Company: 334/22 41 Cross Jayanagar 8 Block Bangalore 560070.
3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE E-AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS E-AGM IS BEING HELD PURSUANT TO THE MCA 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 THIS EAGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
4. Members attending the e-AGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Since the AGM will be held through VC, the route map of the venue of the Meeting is not annexed hereto.
6. Institutional/Corporate Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its board or governing body resolution/authorisation, etc., authorising their representative pursuant to Section 113 of the Act to attend the e-AGM on its behalf and to vote in the e-AGM.
7. In terms of Section 152 of the Act, Mr. Subbian Ragothaman (DIN: 00026750), Director, liable to retire by rotation at the AGM and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommended his re-appointment.

8. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:** In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.bangaloresoftsell.com, and on the website of Company's Registrar and Transfer Agent, KFin Technologies Private Limited ("KFinTech") at <https://evoting.kfintech.com> For receiving all communication (including Annual Report) from the Company electronically: a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at mail@bangaloresoftsell.com or to KFinTech at <https://evoting.kfintech.com> . b) Members holding shares in dematerialized mode are requested to register /update their email addresses with the relevant Depository Participants.
9. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA circulars the Annual General Meeting of the company being conducted through Video Conferencing (VC) herein after called as "e-AGM".
10. **e-AGM:** Company has appointed M/s KFin Technologies Private Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
11. Pursuant to the provisions of the circulars of AMC on the VC/OVAM(e-AGM):
12. **e-AGM:** Company has appointed M/s KFin Technologies Private Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
13. Pursuant to the provisions of the circulars of AMC on the VC/OVAM(e-AGM):
- Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required
 - Appointment of proxy to attend and cast vote on behalf of the member is not available.
 - Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

14. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
15. Up to 1000 members will be able to join on a FIFO basis to the e-AGM.
16. No restrictions on account of FIFO entry into e-AGM in respect of 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.
17. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

E Voting Instruction

Voting through electronic means in terms of the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2015 (as amended from time to time) and the MCA Circulars, the Company is pleased to provide the facility of “e-voting” to its Shareholders, to enable them to cast their votes on the resolutions proposed to be passed at the AGM, by electronic means. The instructions for e-voting are given herein below. The Company has engaged the services of KFin Technologies Private Limited, who will provide the e-voting facility of casting votes to a Shareholder using remote e-voting system (e-voting from a place other than venue of the AGM) (“remote e-voting”). The remote e-voting period commences on 19 Sep 2025 (9:00 A.M. IST) and ends on 21 Sep 2025 (5:00 P.M. IST).

During this period, Members holding shares either in physical form or in dematerialized form, as on 12 Sep 2025 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by KFin Technologies Private Limited for voting thereafter. Those Members who will be present in the AGM have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote during the AGM.

The Board of Directors has appointed Mr. Kiran Chougule to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.

Manner of Registering / Updating Email Addresses: Members holding shares in dematerialized mode, are requested to register their email addresses and mobile numbers with their relevant depositories through their depository participants. Members holding shares in physical mode are requested to furnish email addresses and mobile numbers with the Company's Registrars and Share Transfer Agent, KFin Technologies Private Limited, Selenium Tower B, Plot NO. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Toll Free Tel: 1- 800-309-4001, Email: einward.ris@kfintech.com, Website: www.kfintech.com.

The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual members holding shares in demat mode.

Step 2 : Access to KFinTech e-Voting system in case of members holding shares in physical and non-individual members in demat mode.

Step 1 : Access to Depositories e-Voting system in case of individual members holding shares in demat mode.

Login Method for Individual Shareholders holding Shares of the Company in Demat mode through National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”):

NSDL	CDSL
1. User already registered for IDeAS facility: <ol style="list-style-type: none"> URL: https://eservices.nsdl.com Click on the “Beneficial Owner” icon under ‘IDeAS’ section. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” Click on company name of the e-Voting service provider and you will be re-directed to e-Voting service provider website, select the Company name Soft Sol India Limited 	1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com Click on New System Myeasi Login with user id and password. The user will see the e-Voting

<p>from the Drop down button for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDeAS e-Services</p> <p>I. To register click on link :https://eservices.nsdl.com</p> <p>II. Select “Register Online for IDeAS”</p> <p>III. Proceed with completing the required fields.</p> <p>3. User not registered for IDeAS e-Services</p> <p>I. To register click on link : https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>ii. Proceed with completing the required fields.</p> <p>4. By visiting the e-Voting website of NSDL</p> <p>i. Open URL: https://www.evoting.nsdl.com/</p> <p>ii. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</p> <p>iv. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech.</p> <p>v. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</p>	<p>Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>3. By visiting the e-Voting website of CDSL</p> <p>I. URL: www.cdslindia.com</p> <p>II. Provide demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP i.e. KFINTECH where the e- Voting is in progress.</p>
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Individual Member login through their demat accounts / Website of Depository Participant	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. Once logged-in, you will be able to see e-Voting option.Once you 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 options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.
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Important note:

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

Members facing any technical issue – NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

Step 2 : Access to KFintech e-Voting system in case of members holding shares in physical and non-individual members in demat mode.

1. In case a Member receives an email from kfintech (for Members whose email Ids are registered with the Company/Depository Participant(s):

- i) Launch internet browser by typing the URL: <https://evoting.kfintech.com> in the address bar and click on “Enter”. The Home screen will be displayed then click on shareholders icon in the homepage.
- ii) Enter the login credentials (i.e. User ID and password mentioned over leaf). Your Folio No. DP ID – Client ID will be your User ID. However, if you are already registered with Kfintech for E-voting, you can use your existing User ID and password for casting your vote.
- iii) After entering these details appropriately, click on “LOGIN”.
- iv) You will now reach password change Menu wherein you are required to mandatory change your password. The new password shall comprise minimum characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@#s.etc). The system will prompt you to change your password and update your contact details like mobile number, email ID. etc. on first login. You may also enter a secret question and answer of your choice to retrieve password and that you take utmost care to keep your password confidential.
- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select the E-Voting Event Number for Bangalore Softsell Limited.
- vii) On the voting page enter the number of shares (which represents the number of votes) as on the Cut-off Date under each of the heading of the resolution and cast your vote by choosing the “FOR/ AGAINST” option or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head. Option “FOR” implies assent to the resolution and “AGAINST” implies dissent to the resolution.
- viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/ demat accounts.

- ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - x) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi) A confirmation box will be displayed Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii) Corporate/ Institutional Members (i.e. other than Individuals, HUF,NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(S) of the duly authorized representative(s), to the Scrutinizer at e-mail ID:tanujvohra@yahoo.com or evoting@kfintech.com They may also upload the same in the E-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENTNO".
2. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently, Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.
 3. In case of any query pertaining to E-voting, please visit Help & FAQ's section available at Kfintech website <https://evoting.kfintech.com>.
 4. The members who have cast their vote by remote E-voting may also attend AGM, but shall not be entitled to cast their vote again.
 5. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut-off date, being, 12 Sep 2025
 6. The Board of Directors has appointed Mr. Kiran Chougule, Company Secretary to act as the Scrutinizer to scrutinize the E-voting process in a fair and transparent manner.

7. The facility for ballot / polling paper shall be made available at the Annual General Meeting (AGM) and the members attending AGM who have not cast their vote by remote e-voting shall be able to vote at the AGM through ballot / polling paper.
8. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories at the close of business hours on 12 Sep 2025 shall be entitled to avail the facility of remote E-voting.
9. Any person who becomes member of the Company after email of the Notice of the meeting and holding shares as on the cut-off date i.e. 12 Sep 2025 may obtain the User Id and password by in the manner as mentioned below:
 - a. If the mobile number of the member is registered against Folio No./ DPID Client ID, the member may send SMS: MYEPWD<space> E-Voting Event Number +Folio no. or DPID Client ID to +91-9212993399 Example for NSDL: MYEPWD<SPACE>IN12345612345678 Example for CDSL: MYEPWD<SPACE>1402345612345678 Example for Physical: MYEPWD<SPACE> XXXX1234567890
 - b. If e-mail address or mobile number of the member is registered against Folio No. / DPID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter Folio No. or DPID Client ID and PAN to generate a password.
 - c. Member may Call Kfintech Toll free number 1- 800-309-4001
 - d. Member may send an e-mail request to evoting@kfintech.com / suresh.d@kfintech.com
10. However, if you are already registered with Kfintech for E-voting, you can use your existing User ID and password for casting your vote.
11. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General meeting, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a

person authorized in writing, who shall countersign the same and declare the result of the voting forthwith.

12. The Results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
13. The Results declared along with the Scrutinizer's Report(s) will be available on website of the Company (www.radicokhaitan.com) and on Kfintech website (<https://evoting.Kfintech.com>).

Other Instructions:

1. Those persons, who have acquired shares and have become Shareholders of the Company after the email of Notice of the AGM by the Company and whose names appear in the Register of Shareholders or Register of beneficial holders as on the cut-off date i.e. 12 Sep 2025 shall view the Notice of the AGM on the Company's website or on the website of KFin Technologies Private Limited.
2. Such persons may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he/she is already registered with NSDL for remote e-voting then he/she can cast his/her vote by using existing User ID and password and by following the procedure as mentioned above or by voting at the AGM.
3. Voting rights of the Shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. 12 Sep 2025. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
4. Every Client ID No./Folio No. will have one vote, irrespective of number of joint holders.
5. 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, not later than 48 (forty eight) hours 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 a person authorised by him in writing, who shall countersign the same.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.bangaloresoftsell.com immediately.

PROCEDURE FOR INSPECTION OF DOCUMENTS: 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, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to mail@bangaloresoftsell.com.

Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Friday Sep 12 2025 through email mail@bangaloresoftsell.com. The same will be replied by the Company suitably

OTHER INFORMATION. Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014 has mandated that securities of public companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, the Company / KFinTech has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.

Members holding shares in physical mode are: a) required to submit their Permanent Account Number (PAN) and bank account details to the Company/ KFinTech, if not registered with the Company/ KFinTech by writing to the Company at mail@bangaloresoftsell.com or to KFinTech at bslinvestor@kfintech.com along with the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque. b) Advised to register nomination in respect of their shareholding in the Company as per Section 72 of the Act and are requested to write to KfinTech. 19. Members holding shares in electronic mode are: a) requested to submit their PAN and bank account details to their respective Depository Participants ("DPs") with whom they are maintaining their demat accounts. b) Advised to contact their respective DPs for registering nomination. 20. Non-Resident Indian members are requested to inform KFinTech / respective DPs, immediately of: a) Change in their residential status on return to India for permanent settlement. b) Particulars of their bank account

maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier. 21. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified. 22. Members who hold shares in physical form in multiple folios in identical names or joint accounts in the same order of names are requested to send the share certificates to KFinTech for consolidation into a single folio

By Order of the Board of Directors For Bangalore Softsell Limited S Ragothaman Director July 31, 2025	Registered Office: 334/22 41 Cross Jayanagar 8 Block Bangalore 560070. Tel 080 41104111 Website: www.bangaloresoftsell.com Mail ID mail@bangaloresoftsell.com CIN: U85110KA1986PLC008020
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Director's Report

Director's Report

Your directors have pleasure in presenting their Thirty-Eighth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2025.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Board's Report shall be prepared based on the stand-alone financial statements of the company.

(In thousands INR)

Particulars	2024-25	2023-24
Gross Income	27,647.33	16,166.09
Total Expenses	14,367.36	9,026.93
Profit/ (Loss) before Tax	14,870.57	7,595.30
Profit/ (Loss) for the year	14,870.57	7,595.30

2. STATE OF COMPANY'S AFFAIR

Your company is engaged in software development and information technology enabled services. The company caters to both domestic and international markets.

There has been no change in the business of the Company during the financial year ended March 31, 2025.

3. BUSINESS PERFORMANCE

During the year under review, the Company witnessed a positive shift in customer engagement strategies, transitioning from a purely operational focus to more strategic, management-level reporting. This change enabled deeper insights into customer requirements and market trends, which in turn contributed to improved sales momentum and overall business performance.

The Company achieved a turnover of ₹27,647.33 thousand during the financial year, marking a significant growth of approximately 71% over the previous year's turnover of ₹16,166.09 thousand. This growth is a reflection of enhanced operational efficiency, better customer connect, and focused business development initiatives.

The Company also reported a substantial increase in profitability. The net profit for the year, after providing for depreciation and taxation, stood at ₹14,870.57 thousand as against ₹7,595.30 thousand in the previous financial year. This growth in profit is attributed to the increase in revenue, better cost management, and improved operational controls implemented during the year.

The management continues to remain focused on sustaining this growth trajectory by strengthening customer relationships, expanding market presence, and optimizing internal processes.

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

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

5. MEETINGS

Board of Directors Meeting

5 meetings of the Board of Directors were held during the financial year 2024-25 on the following dates: 27th May 2024, 10th July 2024, 22nd July 2024, 11th November 2024 and 3rd March 2025.

Name of Director	Designation	Number of Meetings Attended
Mr. S Ragothaman DIN: 00026750	Director	5
Ms. Usha P Raikar (DIN00046371) DIN:00046371	Managing Director	5
Mr. Prashanth Premanand Raikar DIN: 10611617	Director	4

6. COMMITTEES OF THE BOARD

The Company does not have any Committee since the same is not applicable.

7. DETAILS OF DIRECTOR WHO WERE APPOINTED OR RESIGNED DURING THE FINANCIAL YEAR.

As on March 31, 2025, the Board of Directors of your Company comprised of three Directors, viz., Two Executive Directors including one women Director and One Non-Executive Director. As per the Articles of Association of the Company, one third of the Directors are liable to retire by rotation at the Annual General Meeting ("AGM") of the Company, every year. Mr. Subbian Ragothaman (DIN 00026750) retires by rotation at the ensuing 38th AGM and being eligible, offers himself for re-appointment.

Mr. Prashant Premanand Raikar (DIN: 10611617), who was appointed as an Additional Director on 27th May 2024, changed his designation with effect from 25th September 2024. The necessary filings have been made with the Registrar of Companies.

Mr. S. Ragothaman (DIN: 00026750) changed his designation to Director effective 26th September 2024. The change has been duly approved by the Board and filed in compliance with the Companies Act, 2013.

Ms. Usha Raikar was appointed as Managing Director with effect from 25th September 2024. All requisite compliances in this regard have been completed.

Mr. Srinivas Satyanarayana (DIN: 07752657) has resigned from the post of Director with effect from 24/05/2024.

8. NAME /DESIGNATION OF THE TOP 10 EMPLOYEES IN TERMS OF REMUNERATION DRAWN ALONG WITH ALL THE DETAILS MENTIONED IN RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

In accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company confirms that:

- No employee of the Company was in receipt of remuneration for the full financial year, in the aggregate, of ₹1.02 crore or more;
- No employee was in receipt of remuneration for any part of the year, at a rate which, in the aggregate, was ₹8.50 lakh or more per month;
- No employee was in receipt of remuneration during the year which was in excess of that drawn by the Managing Director or Whole-Time Director or Manager, and who held (individually or along with their spouse and dependent children) 2% or more of the equity shares of the Company.

Accordingly, the disclosures required under Rule 5(2) and Rule 5(3) of the said Rules are not applicable to the Company for the financial year under review.

Note: The actual remuneration paid to directors is in the notes to financial statement

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgements 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 and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. THE WEB LINK WHERE ANNUAL RETURN OF COMPANY SHALL BE PUBLISHED

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form MGT-7 is given at the link

<http://www.bangaloresoftsell.com/pdf/Extract of Annual return.pdf>

11. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant or materials order were passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future

12. DETAILS OF FRAUD REPORTED BY THE AUDITOR UNDER SUB SECTION (12) OF SEC 143 OF COMPANIES ACT

The Auditors did not come across any fraud referred to under section 143 (12) of the Act.

13. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

14. TRANSFER TO RESERVES

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the financial year under review.

15. DIVIDEND

No Dividend was declared for the current financial year due to loss incurred by the Company.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not made any Investment, given guarantee and securities during the financial year under review. There for no need to comply provisions of section 186 of Companies Act, 2013.

17. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO PROFICIENCY, INTEGRITY OF INDEPENDENT DIRECTOR APPOINTED DURING THE FINANCIAL YEAR

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

19. DETAILS OF DEPOSITS ACCEPTED, UNPAID, UNCLAIMED AND DEFAULTED IN THE REPAYMENT DURING THE YEAR.

There are no deposits accepted, unpaid, unclaimed and defaulted in the repayment during the year by the company.

20. DETAILS OF DEPOSIT NOT IN COMPLIANCE WITH CHAPTER V OF THE ACT

The Company has neither accepted nor renewed any deposits during the year under review.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Nil
(ii)	the steps taken by the company for utilizing alternate sources of energy	Nil
(iii)	the capital investment on energy conservation equipment's	Nil

(b) Technology absorption

(i)	the efforts made towards technology absorption	Nil
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	Nil
	(b) the year of import;	Nil
	(c) whether the technology been fully absorbed	Nil
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign exchange earnings and Outgo

Earnings	In Thousands of INR 27,071.84
Outgo	NIL

22. DISCLOSURE WHETHER THE MAINTENANCE OF COST RECORDS AS SPECIFIED BY CENTRAL GOVERNMENT SECTION UNDER SEC 148(1) OF THE COMPANIES ACT, 2013 IS REQUIRED TO BE MAINTAINED BY THE COMPANY OR NOT.

The provisions of Section 148(1) of the Companies Act, 2013 maintenance of cost records as specified by central government is not applicable to the Company.

23. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has adopted a policy for prevention of sexual harassment at the workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). An Internal Complaints Committee ("ICC") has been duly constituted as per the provisions of the POSH Act to redress complaints regarding sexual harassment at the workplace.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

i	Number of complaints of Sexual Harassment received in the Year	NIL
ii	Number of Complaints disposed off during the year	NIL
iii	Number of cases pending for more than ninety days	NIL

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended March 31, 2025, were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

However, there are no materially significant related party transactions during the financial year made by the Company, thus, disclosure in Form AOC-2 is not required.

However, the disclosure of transactions with related parties for the financial year is given in Note no 23 to the Balance Sheet i.e. as per Accounting Standard -18.

25. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

26. IF THE FINANCIAL STATEMENTS AND THE BOARD REPORT HAS BEEN REVISED BY THE COMPANY UNDER SECTION 131 OF THE COMPANIES ACT THEN THE DETAILED REASONS FOR REVISION OF SUCH FINANCIAL STATEMENT OR REPORT SHALL ALSO BE DISCLOSED

No financial statements and the board report have been revised by the company during the period.

27. RISK MANAGEMENT

The Company has a Risk Management framework in place to identify, assess, and manage risks across all key areas of operations. The Board periodically reviews the risk management procedures to ensure effective controls are in place.

Major risks related to business operations, project execution, events if any, finance, human resources, environment, and statutory compliance have been identified, and appropriate mitigation measures have been implemented to address them.

28. DETAILS OF ESOP GRANTED, VESTED, EXERCISED, LAPSED DURING THE FINANCIAL YEAR ALONG WITH THE DETAILS OF EMPLOYEES TO WHOM SUCH ESOP IS GRANTED, VESTED, EXERCISED, LAPSED.

There was no issue during the year. Hence, the provision is not applicable to the Company.

29. SHARE CAPITAL

A. AUTHORISED CAPITAL

The Authorized Capital of the Company is Rs. 5,50,00,000 /-(Rupees Five Crores Fifty Lakhs only) divided into 110,000,000 (One Crore Ten Lakhs only) Equity Shares of Rs. 5/- each.

B. PAID UP CAPITAL

The Paid-up capital of the Company is Rs. 4,95,45,500 /-(Rupees Four Crore Ninety-Five Lakhs Forty Five Thousand Five Hundred only) divided into 9,909,100 (Ninety Nine Lakhs Nine Thousand Hundred only) equity shares of Rs. 5/- each.

C. CHANGES IN SHARE CAPITAL, IF ANY

There is no change in both the Authorized and paid up capital of the Company during the year under review.

The shareholders of the Company in their meeting held on 29/09/2021 has approved the scheme of reduction in capital. The Company has made a petition before Honourable National Company Law Tribunal (The NCLT), Bangalore. Upon approval by the NCLT the effect of the

Scheme of Reduction of Capital, the total paid up Equity Share Capital of the Company shall be reduced from Rs. 4,95,45,500 (Rupees Four crore ninety-five lakhs forty-five thousand five hundred only) divided into 99,09,100 (Ninety-Nine Lakhs Nine Thousand and hundred) Equity Shares of Rs. 5/- (Rupees Five only) each, fully paid-up to Rs. 99,09,100 (Rupees Ninety-Nine Lakhs Nine Thousand and hundred only) divided into 99,09,100 (Ninety-Nine Lakhs Nine Thousand and hundred) Equity Shares of Rs. 1/- (Rupees One only) each, fully paid-up. The Order /approval from the Hon'ble National Company Law Tribunal is awaited.'

D. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

E. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

F. BONUS SHARES

No Bonus Shares were issued during the year under review.

G. EMPLOYEES STOCK OPTION PLAN

During the year under review the Company has not provided any Stock Option Scheme to the employees.

H. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

No equity shares with differential rights were issued during the year under review.

30. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable

31. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:

No amount transferred to Investor Education and protection fund.

32. KYC REGISTRATION FOR HOLDERS OF PHYSICAL SHARES

All shareholders of the Company holding shares in physical form are requested to update their PAN, Address, Email ID, Bank account details (KYC details) and Nomination details with the Company's Registrar and Share Transfer Agent (RTA) at the earliest, in case the same are not updated.

The relevant forms for updating the KYC information and Nomination details are provided on the website of the Company. Please click on the menu, KYC Update, the form will pop up and you can download the same.

33. AUDITORS:

Mr. R K Suchindra, Chartered Accountant, (Membership No. - 223667) Bangalore, Chartered Accountants, who appointed as Statutory Auditor of the Company in the 36th Annual General Meeting to hold the office for another five continuous financial years (i.e. 2023-24, 2024-25, 2025-26, 2026-27 and 2027-28).

34. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all the applicable Secretarial Standards in the Financial Year 2024-25.

35. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

- (i) The Company has not made any application or initiated any proceedings under the Insolvency and Bankruptcy Code, 2016.
- (ii) There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company.

36. DISCLOSURE ABOUT RECEIPT OF ANY COMMISSION BY MD / WTD FROM A COMPANY AND ALSO RECEIVING COMMISSION / REMUNERATION FROM IT HOLDING OR SUBSIDIARY AS PER SECTION 197(14)

There is NO commission receipt by MD/WTD by company during the year other than salary.

37. DETAILS OF THE DIFFERENCE BETWEEN THE VALUATION AMOUNT ON ONE-TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the year under review, there has been NO one-time settlement and valuation while availing loan from the Banks or Financial Institutions.

38. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

39. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Forward looking statements

This report contains forward-looking statements. All statements that address expectations or projections about the future are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the company cannot guarantee that these are accurate and will be realized.

a. Global IT Scenario

The global IT industry continues to face headwinds due to geopolitical uncertainties caused by tariff wars, disruptive adoption of AI, and cautious client spending. Many organizations are deferring new IT investments and choosing to optimize existing systems, resulting in reduced demand for discretionary projects. Despite this environment, your Company operates in niche and essential service areas that remain relatively unaffected by these disruptions, enabling continued operational stability and consistent growth.

b. Opportunities and Threats

With the accelerated shift toward digital transformation, significant opportunities exist in areas such as artificial intelligence, Internet of Things (IoT), blockchain, cybersecurity, and cloud-based solutions. The growing acceptance of remote work and global delivery models further enhances market potential. AI adoption will allow new frontiers, but the order threshold will be much smaller. However, the Company remains mindful of key challenges, including economic volatility, geopolitical tensions, intense competition, pricing pressure, and talent retention in a rapidly evolving IT landscape.

c. Outlook

The overall outlook for the Company remains positive. The Company's focused service offerings and access to well-established markets through its partners provide a strong foundation for sustained performance. Continued emphasis on innovation and AI adoption for co-sourcing development, and customer-centric delivery is expected to support steady progress in the coming years.

d. Risks and Concerns

The Company has implemented a robust risk management framework to proactively identify and address strategic, operational, financial, and compliance-related risks. The Board periodically reviews these risk controls to ensure business continuity and resilience against external and internal threats.

e. Internal Control Systems

The Company has established adequate internal financial controls in line with the requirements of the Companies Act, 2013. These controls were tested during the financial year and found to be effective, with no material weaknesses observed in their design or operation.

f. Segment-wise Performance

The Company is primarily engaged in the software services business, which constitutes its sole reportable segment. All operations and financial results are accordingly aligned to this segment.

g. Human Resource Development

Human capital remains central to the Company's success. During the year, the Company focused on talent development through training, performance management, and leadership initiatives. Special attention was given to upskilling in digital technologies and fostering a collaborative and inclusive workplace culture to support employee growth and engagement.

40. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD

As required under the Companies Act, 2013, the Board of Directors carried out the annual evaluation of its own performance and that of each Director. The evaluation was based on key areas such as participation in meetings, understanding of the Company's business, and overall contribution to decision-making.

The Board concluded that all Directors have the required skills and experience and have performed their roles effectively. The overall performance of the Board was found to be satisfactory.

There are no Independent Directors or Board Committees, so evaluation in that regard was not applicable.

41. MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

42. ACKNOWLEDGEMENTS

The Directors thank the Company's employees, customers, vendors, investors and academic partners for their continuous support.

The Directors also thank the Government of India, Governments of various states in India, Governments of various countries and concerned Government departments and agencies for their co-operation.

For Bangalore Softsell Limited

Usha Raikar

Managing Director

DIN: 00046371

S Ragothaman

Director

DIN: 00026750

Date: 31st July 2025

Place: Bangalore

INDEPENDENT AUDITOR'S REPORT

I

NDEPENDENT AUDITOR'S REPORT**To the Members of Bangalore Softsell Limited****Report on the Audit of the Financial Statements****Opinion**

I have audited the financial statements of "Bangalore Softsell Limited"(the Company), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025 and its profit and cash flows for the year ended on that date.

Basis of Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. My responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and my auditors' report thereon.

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

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

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

My opinion on the financial statements does not cover the other information and I will not express any form of assurance conclusion thereon. In connection with my audit of the financial statements, my 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 financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the 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 my 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, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls. This report includes a statement on internal financial controls under clause (i) of sub-section 3 of Section 143 of the Act as this is not applicable on the Company as per notification no. G.S.R. 583 (E) dated 13th June, 2017, issued by Ministry of Corporate Affairs.

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

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, I give in the "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, I report that:
 - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report is in agreement with the books of account.
 - d. In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31 March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With reference to adequacy of the internal financial control with reference to financial report of the Company and the operating effectiveness of such controls, refer my separate Report in the Annexure B.
- g. The provisions of Section 197 read with Schedule V of the Act is not applicable to the Company since the Company is not a public company as defined under section 2 (71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
- 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 my opinion and to the best of my 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, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to my notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under sub clause (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 my examination which included test checks, the Company has used n accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility as per proviso to rule 3(1) of the Companies (Accounts) Rules, 2014. Further, during the course of our audit I did not come across any instance of audit trial feature being tampered with.

Place: Bangalore
Date: 31 July 2025.



R. K. Suchindra,
Chartered Accountant.
M. no. – 223667.
UDIN: 25223667BMJVDY1604.

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of my report to the Members of Bangalore Softsell Limited of even date)

According to the information and explanations given to us, and the basis of my examination of the records of the Company in the normal course of audit, I state that:

- i. a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.
- b. The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner which, in my opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements is duly executed in favour of the lessee). Accordingly, clause 3(i)(c) of the Order is not applicable.
- d. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e. There is no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. a. The Company is a service company. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.
- b. The Company has not been sanctioned any working capital limit from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable.
- iii. a. According to the information and explanations given to me and on the basis of my examination of the books of account, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Consequently, the provisions of paragraph 3(ii) (a), (b), (c) of the Order are not applicable to the Company.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

- v. The Company has not accepted any deposits or amounts which is deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- vii. a. The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues have been subsumed into Goods and Services Tax. Amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities.
b. There is no dues of Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues which have not been deposited on account of any dispute.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable.
- ix. a. The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
c. The Company has not taken any loan during the year and there is no unutilised term loans at the beginning of the year and hence, reporting under clause 3 (ix) (c) of the Order is not applicable.
d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
e. The Company does not hold any investment in any subsidiary, associates or joint venture (as defined under the Companies Act 2013) during the year ended 31 March 2025. Accordingly, clause 3(ix) (e) of the Order is not applicable.
f. The Company does not hold any investment in any subsidiary, associates or joint venture (as defined under the Companies Act 2013) during the year ended 31 March 2025. Accordingly, reporting on clause 3(ix) (f) of the Order is not applicable.
- x. a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting on

clause 3(x)(a) of the Order is not applicable to the Company.

- 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 to the Company.
- xi. a. Based on examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, I report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c. As represented to us by the management, there were no whistle blower complaints received by the company during the year. Accordingly, clause 3(xi)(c) of the Order is not applicable.
- xii. The Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. All the transactions with related parties are in compliance with Section 177 and 188 of the Act and all the details have been disclosed in the financial statements as required by the applicable Accounting Standard.
- xiv. a. The Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of Companies Act 2013. Accordingly, the reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, clause 3(xv) of the Order is not applicable to the Company.
- xvi. a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

- d. According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- xvii. The Company has not incurred cash losses in the current financial year however cash losses of Rs. 1,595.84 (Rs. In thousands) was incurred in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, my knowledge of the Board of Directors and management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I 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. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. As the Company does not have any Subsidiaries, Associates or Joint Ventures, clause 3(xxi) of the Companies (Auditor's Report) Order 2020 is not applicable.

Place: Bangalore
Date: 31 July 2025.



R. K. Suchindra,
Chartered Accountant.
M. no. – 223667.
UDIN: 25223667BMJVDY1604.

Annexure B referred to in Paragraph 2 (f) under “Report on Other Legal and Regulatory Requirements” Section of our Report of even date**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

I have audited the internal financial controls over financial reporting of BANGALORE SOFTSELL LIMITED (“the Company”) as of March 31, 2025 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management 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 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

My responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company’s internal financial controls system over financial reporting.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Bangalore
Date: 31 July 2025.



R. K. Suchindra,
Chartered Accountant.
M. no. – 223667.
UDIN: 25223667BMJVDY1604.

Financial Report

Bangalore Softsell Limited
Balance Sheet

As at March 31, 2025

All amounts in INR Thousands, unless otherwise stated

Particulars	Note	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	49,545.50	49,545.50
Reserves and Surplus	4	(20,425.05)	(35,295.62)
		29,120.45	14,249.88
Non-current liabilities			
Long-Term Provisions	5	279.68	525.81
		279.68	525.81
Current liabilities			
Trade Payables			
total outstanding dues of micro and small enterprises	6	-	-
total outstanding dues of creditors other than micro and	6	8.08	3.73
Other current liabilities	7	4,437.29	1,181.79
Short-Term Provisions	8	250.00	250.00
		4,695.37	1,435.52
TOTAL EQUITY AND LIABILITIES		34,095.50	16,211.21
II. ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	9	2,443.53	1,777.07
Other non-current assets	10	216.00	216.00
		2,659.53	1,993.07
Current assets			
Trade Receivables	11	7,241.44	3,601.46
Cash and Cash Equivalents	12	22,892.85	10,183.71
Short-term loans and advances	13	490.17	110.51
Other current assets	14	811.51	322.46
		31,435.97	14,218.14
TOTAL ASSETS		34,095.50	16,211.21

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For and on behalf of Board of Directors

R.K.Suchindra

Chartered Accountant
Membership No : 223667
Place : Bangalore
Date: 31 07 25

Usha P Raikar

Managing Director
DIN : 00046371
Place : Bangalore

S Ragothaman

Director
DIN : 00026750
Place : Bangalore

Bangalore Softsell Limited
Statement of Profit And Loss

Year ended March 31, 2025

All amounts in INR Thousands, unless otherwise stated

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Revenue From Operations	15	27,647.33	16,166.09
Other Income	16	1,590.60	444.76
Total Income		29,237.93	16,610.85
EXPENSES			
Employee Benefits Expense	17	11,331.66	7,270.37
Depreciation and Amortisation Expense	18	258.69	96.28
Other Expenses	19	2,777.01	1,648.93
Total Expenses		14,367.36	9,015.58
Profit before tax		14,870.57	7,595.27
TAX EXPENSES			
Current Tax	-	-	-
PROFIT FOR THE YEAR		14,870.57	7,595.27
EARNINGS PER EQUITY SHARE			
Basic (Face value of Rs.5 each)	20	1.50	0.77
Diluted (Face value of Rs.5 each)	20	1.50	0.77

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For and on behalf of Board of Directors

R.K.Suchindra
Chartered Accountant
Membership No : 223667
Place : Bangalore
Date:31 07 25

Usha P Raikar
Managing Director
DIN : 00046371
Place : Bangalore

S Ragothaman
Director
DIN : 00026750
Place : Bangalore

Bangalore Softsell Limited**Statement of Cash Flows**

Year ended March 31, 2025

All amounts in INR Thousands, unless otherwise stated

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	14,870.57	7,595.27
Adjustments for :		
Interest income	(1,344.47)	(377.58)
Provisions written back	(246.13)	11.38
Other liabilities written back	-	(78.56)
Depreciation and Amortization Expense	258.69	96.28
Operating Profit Before Working Capital Changes	13,538.66	7,246.79
Increase / (Decrease) in Trade Payables	4.35	(37.11)
Increase / (Decrease) in Other liabilities	3,255.50	204.34
Increase / (Decrease) in Provisions	0.00	103.26
Decrease / (Increase) in Trade Receivables	(3,639.98)	(1,044.14)
Decrease / (Increase) in loans and advances	(281.53)	8.55
Decrease / (Increase) in Other assets	(489.05)	(131.72)
Cash generated from / (used in) Operations	12,387.95	6,349.97
Income taxes paid	(98.13)	(15.39)
Net Cash generated from / (used in) Operating Activities	12,289.82	6,334.58
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(925.15)	(334.34)
Interest received	1,344.47	377.58
Net Cash generated from / (used in) Investing Activities	419.32	43.24
Net Increase / (Decrease) In Cash and Cash Equivalents	12,709.14	6,377.82
Cash and Cash Equivalents at the Beginning	10,183.71	3,805.89
Cash and Cash Equivalents at the End	22,892.85	10,183.71

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For and on behalf of Board of Directors

R.K.Suchindra

Chartered Accountant

Membership No : 223667

Place : Bangalore

Usha P Raikar

Managing Director

DIN : 00046371

Place : Bangalore

S Ragothaman

Director

DIN : 00026750

Place : Bangalore

Date: 31 07 25

Bangalore Softsell Limited

Notes to the Financial Statements for Year ended March 31, 2025

1. General Information

Bangalore Softsell Limited (the 'Company') is a Public Limited Company, domiciled in India with its registered office located at No 334/22, 1st floor, 1st main, 41st cross, 8th block, Jayanagar, Bangalore - 560082. The Registration Number of the Company is U85110KA1986PLC008020. The Company is engaged in the business of The company is engaged in the software development and information technology enabled services. The company caters to both domestic and international markets.

2. Significant Accounting Policies

Basis of Preparation of Financial Statements

The Financial Statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP'). It comprises the Accounting Standards notified u/s 133 read with section 469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, and also the basic considerations of Prudence, Substance over form, and Materiality. Based on the nature of products and the time between acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. These financial statements have been prepared on historical cost basis except certain items like Financial Leases and Defined Benefit Plans are measured at fair value.

Use of Estimates

"The preparation of financial statements requires the management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent but the actual results may differ from them. They are reviewed on an on-going basis and any revision to accounting estimates is recognised prospectively in current and future periods. Accounting estimates and assumptions that have a significant effect on the amounts reported in the financial statements include:

- i) Net Realisable value of items of Inventories
- ii) Useful life and Residual value of Property, Plant and Equipment and Intangible Assets
- iii) Defined Benefit obligations

- iv) Deferred Tax asset or liability
- v) Provisions for Trade Receivables
- vi) Other Provisions and Contingencies"

Property, Plant and Equipments

"Property, plant and equipments are initially recognised at cost. Cost includes purchase price, taxes and duties and other costs directly attributable to bringing the asset to the working condition for its intended use. However, cost excludes duties and taxes wherever credit of such duties and taxes is availed. It is thereafter carried at its cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is provided under the 'Straight-line' method as per the useful life specified in Schedule II to the Companies Act, 2013. Residual values of assets are measured at not more than 5% of their original cost. For assets added or disposed during the year, depreciation is charged on pro-rata basis from the date of addition or till the date of disposal."

Impairment of Assets

"At the end of each reporting period, the carrying amounts of Property, Plant & Equipment, and Intangible assets are tested for impairment. An Impairment loss is recognised for an amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and Value-in-use. Value-in-use is the present value of future cash flows discounted using a rate which reflects the current market rates and the risks specific to the asset.

For the purposes of assessing impairment, assets are grouped at the lowest levels (cash-generating units) for which independent cash inflows can be identified. Impairment losses, if any, are recognised in the Statement of Profit and Loss and included in depreciation and amortisation expenses."

Trade Receivables and Loans and Advances

Trade Receivables and Loans and Advances are presented after making adequate provision for any shortfall in their recovery. The provision and any subsequent recovery is recognised in the Profit and Loss statement. Bad debts are written off when they are identified.

Cash and cash equivalents

All highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase are considered to be cash equivalents.

Provisions and Contingent Liabilities

"A Provision is recognised when the entity has a present obligation as a result of past event and it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A Contingent asset is neither recognised nor disclosed."

Revenue Recognition

"Revenue from sale of goods is recognised when control and significant risks and rewards of ownership of the products being sold is transferred to the customer. This is generally fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Previous experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

Interest income is recognized on accrual basis, adopting a time proportion method, taking into account the amount outstanding and the rate applicable. Dividend income on investments is accounted for when the right to receive the income is established. Export incentives are recognised on accrual basis to the extent the management is certain of the income."

Employee Benefits

"Short-term employee Benefits

Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service.

Defined Contribution Plans

Payments made to defined contribution plans such as provident and pension fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

Defined Benefit Plans

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. Actuarial gains and losses are recognised immediately in the statement of profit and loss. The fair value of the plan assets is reduced from the gross obligation under the defined benefit plan, to recognise the obligation on net basis.

Other Long-term Employee Benefits

Other long-term employee benefits include leave encashment. Leave encashment is recognised as an expense in the statement of profit and loss as and when it accrues on actuarial basis."

Leases

"At the inception of a lease, the lease arrangement is classified as either a finance lease or an operating lease, based on the substance of the lease agreement. A finance lease is one where substantially all the risks and rewards of ownership are transferred to the lessee, while an operating lease is any other type of lease.

Operating lease

If a lease is classified as an operating lease, lease payments made are recognised as an expense on a straight-line basis over the lease term in the profit and loss statement.

Finance lease

If a lease is classified as a finance lease, an asset and a liability is recognised at the commencement of the lease. The value is determined as lower of the asset's fair value and present value of minimum lease payments. Subsequent to initial recognition, the asset is depreciated as per the accounting policy applicable to the same class of assets. The lease payments are apportioned between interest expense and reduction in outstanding lease liability. Interest expenses represent a constant periodic rate of interest on the outstanding lease liability."

Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions are recognised in the statement of profit and

loss. Foreign currency denominated monetary assets and liabilities are translated into functional currency at exchange rates in effect at the balance sheet date, the gain or loss arising from such translations are recognised in the statement of profit and loss.

Taxes on Income

"Income tax expense for the year comprises of current tax and deferred tax.

Current tax

Current tax is the estimated amount of tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date.

Minimum Alternate Tax (MAT) is accounted as Current tax when the taxes calculated as per Book profits are greater than the taxes calculated as per normal provisions of Income Tax. Credit for such MAT is availed when the entity is subjected to normal tax provisions in the future. MAT credit Entitlement is recognised as an asset based on the management's estimate of its recoverability in the future.

Deferred tax

Deferred tax is recognised in respect of timing differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised except for deferred tax assets in respect of tax losses, where they are recognised only to the extent the management is virtually certain as to the sufficiency of future taxable income.

Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised."

Earnings per Share

In determining earnings per share, the Company considers the net profit after tax attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Bangalore Softsell Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Thousands, unless otherwise stated

3. Share capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised 1,10,00,000 Equity shares of Rs. 5 each	55,000.00	55,000.00
Issued, subscribed and fully paid up 99,09,100 Equity shares of Rs. 5 each	49,545.50	49,545.50
Total	49,545.50	49,545.50

Reconciliation of the number of Equity Shares outstanding

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	99,09,100	49,545.50	99,09,100	49,545.50
Add : Shares Issued during the period	-	-	-	-
Less : Deductions during the period	-	-	-	-
As at the end of the period	99,09,100	49,545.50	99,09,100	49,545.50

Rights, preferences and restrictions attached to shares

The Company has issued only one class of equity shares having a par value of Rs. 5 per share. Each equity shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

Equity Shares held by Shareholders holding more than 5% shares

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% Shares	No. of Shares	% Shares
S. Ragothaman	23,54,570	23.76%	23,54,570	23.76%
BSSL Employee Welfare Trust	8,70,000	8.78%	8,70,000	8.78%
Total	32,24,570	32.54%	32,24,570	32.54%

Details regarding number and class of shares for the period of five years immediately preceding March 31, 2025

- The company has not allotted any shares as fully paid-up without payment being received in cash.
- The company has not allotted any shares as fully paid up bonus shares.
- The company has not bought back any of its shares.

Other Details regarding issue of shares

There are no shares reserved for issue under options and contracts / commitments for the sale of shares.

There are no securities convertible into equity or preference shares.

There are no calls unpaid on any shares.

There are no forfeited shares.

Equity Shares held by Promoters at the end of the year

Promoter Name	As at March 31, 2025		As at March 31, 2024		% Change during year
	No. of Shares	%	No. of Shares	%	
S. Ragothaman	23,54,570	23.76%	23,54,570	23.76%	-
Usha prashanth raikar	3,19,819	3.23%	3,19,819	3.23%	-
Total	26,74,389	26.99%	26,74,389	26.99%	

The company has not proposed dividend on equity shares during the year.

4. Reserves and Surplus							
Particulars					As at March 31, 2025	As at March 31, 2024	
Securities Premium							
Opening Balance					63,730.98	63,730.98	
(+) Additions					-	-	
(-) Deductions							
Closing Balance					63,730.98	63,730.98	
Surplus							
Opening Balance					(99,026.60)	(1,06,621.87)	
(+) Net Profit or (Loss) for the period					14,870.57	7,595.27	
Closing Balance					(84,156.03)	(99,026.60)	
Total					(20,425.05)	(35,295.62)	

Reduction in capital:

The shareholders of the Company in their meeting held on 29/09/2021 have approved the scheme of reduction in capital. The

5. Long-Term Provisions							
Particulars					As at March 31, 2025	As at March 31, 2024	
Provision for Gratuity					279.68	525.81	
Total					279.68	525.81	

6. Trade Payables							
Particulars					As at March 31, 2025	As at March 31, 2024	
Total outstanding dues of micro and small enterprises					-	-	
Total outstanding dues of other than micro and small enterprises					8.08	3.73	
Total					8.08	3.73	

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME							-
Others			8.08				8.08
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	8.08	-	-	-	8.08

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME							-
Others			3.73				3.73
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	3.73	-	-	-	3.73

7. Other current liabilities														
Particulars										As at March 31, 2025		As at March 31, 2024		
Employee Dues Payable										1,024.24		869.89		
TDS Payable										3,029.12		64.05		
Statutory Dues Payable										64.12		3.20		
Other payables										319.81		244.65		
Total										4,437.29		1,181.79		
8. Short-Term Provisions														
Particulars										As at March 31, 2025		As at March 31, 2024		
Provision for Other Employee benefits										250.00		250.00		
Total										250.00		250.00		

Bangalore Softsell Limited											
Notes to the Financial Statements											
Year ended March 31, 2025											
All amounts in INR Thousands, unless otherwise stated											
9. Property, Plant and Equipment and Intangible Assets for 'Current period'											
Particulars	Gross Block			Depreciation and Amortisation				Net Book Value			
	As at March 31, 2024	Additions	Deductions	As at March 31, 2025	As at March 31, 2024	For the year	On Deductions	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
9A. Property, Plant and Equipment											
Leasehold Improvement	177.49	-	-	177.49	22.73	52.00		74.73	102.76	154.76	
Furniture and Fixtures	140.71	94.42		235.13	88.55	2.15		90.70	144.43	52.16	
Office Equipment	140.05	64.13		204.18	12.62	0.69		13.31	190.87	127.43	
Computers	700.00	766.60		1,466.60	281.24	179.78		461.02	1,005.58	418.76	
Vehicles	1,073.92	-	-	1,073.92	49.96	24.07		74.03	999.89	1,023.96	
Total	2,232.17	925.15	-	3,157.32	455.10	258.69	-	713.79	2,443.53	1,777.07	
9. Property, Plant and Equipment and Intangible Assets for 'Previous period'											
Particulars	Gross Block			Depreciation and Amortisation				Net Book Value			
	As at March 31, 2023	Additions	Deductions	As at March 31, 2024	As at March 31, 2023	For the year	On Deductions	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
9A. Property, Plant and Equipment											
Leasehold Improvement	59.72	117.77		177.49	10.94	11.79		22.73	154.76	48.78	
Furniture and Fixtures	85.68	55.03		140.71	85.05	3.50		88.55	52.16	0.63	
Office Equipment	131.24	8.81		140.05	11.69	0.93		12.62	127.43	119.55	
Computers	547.27	152.73		700.00	221.86	59.38		281.24	418.76	325.41	
Vehicles	1,073.92	-	-	1,073.92	29.28	20.68		49.96	1,023.96	1,044.64	
Total	1,897.83	334.34	-	2,232.17	358.82	96.28	-	455.10	1,777.07	1,539.01	

Bangalore Softsell Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Thousands, unless otherwise stated

10. Other non-current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	216.00	216.00
Total	216.00	216.00

11. Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good	7,241.44	3,601.46
Total	7,241.44	3,601.46

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2025

Particulars	Outstanding for following periods from Due Date of Payment						Total
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed - Considered Good		6,883.25	358.19				7,241.44
Undisputed - Considered doubtful							-
Disputed - Considered Good							-
Disputed - Considered doubtful							-
Total	-	6,883.25	358.19	-	-	-	7,241.44

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2024

Particulars	Outstanding for following periods from Due Date of Payment						Total
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed - Considered Good		3,523.39	46.59	31.48			3,601.46
Undisputed - Considered doubtful							-
Disputed - Considered Good							-
Disputed - Considered doubtful							-
Total	-	3,523.39	46.59	31.48	-	-	3,601.46

12. Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	49.23	-
Balances with Banks	1,343.62	1,083.71
Bank deposits with upto twelve months maturity	21,500.00	9,100.00
Total	22,892.85	10,183.71

13. Short-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Advance Tax and TDS [Net]	146.08	47.95
GST Receivable	344.09	62.56
Total	490.17	110.51

14. Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Accrued Interest	811.51	292.61
Other current assets	-	29.85
Total	811.51	322.46

Bangalore Softsell Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Thousands, unless otherwise stated

15. Revenue From Operations

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from operations		
Sale of services	27,647.33	16,166.09
Total	27,647.33	16,166.09

16. Other Income

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest income		
Interest income on Bank deposits	1,343.03	376.28
Interest income on Tax refunds	1.44	1.30
Other non-operating income		
Provisions written back	246.13	(11.38)
Other liabilities written back	-	78.56
Total	1,590.60	444.76

17. Employee Benefits Expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and wages	10,538.34	7,031.19
Contribution to provident and other funds	670.15	40.49
Staff welfare expenses	123.17	84.06
Gratuity Expenses	-	114.63
Total	11,331.66	7,270.37

18. Depreciation and Amortisation Expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on Property, Plant and Equipment	258.69	96.28
Total	258.69	96.28

19. Other Expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Electricity, Power and fuel	66.64	49.44
Rent expenses	540.00	540.00
Repairs to machinery	7.20	-
Repairs and maintenance	202.03	15.39
Insurance expenses	19.02	18.79
Rates and Taxes	59.35	71.41
Recruitment and training charges	50.63	6.06
Professional and consultancy charges	1,003.77	352.96
Payment to Auditors	75.00	50.00
Telephone and Internet	93.85	51.00
Office and Administration	94.29	103.32
Travelling expenses	69.07	46.54
Advertisement and Marketing	135.27	6.50
Miscellaneous expenses	50.17	37.33
Loss on Foreign Exchange fluctuations [Net]	310.72	300.19
Total	2,777.01	1,648.93
Payment to Auditors includes:		
Statutory audit fees	75.00	50.00

Bangalore Softsell Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Thousands, unless otherwise stated

20. Earnings Per Share

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Earnings attributable to equity shareholders (a)	14,870.57	7,595.27
Weighted average number of equity shares for calculating basic earning per share (b)	99,09,100	99,09,100
Basic Earning per share (a/b) in Rs. (Face value of Rs.5 each)	1.50	0.77
Earnings attributable to potential equity shares (c)	-	-
Earnings attributable to equity and potential equity shareholders (d=a+c)	14,870.57	7,595.27
Weighted average number of potential equity shares (e)	-	-
Weighted average equity shares for calculating diluted earning per share (f=b+e)	99,09,100	99,09,100
Diluted Earning per share (d/f) in Rs. (Face value of Rs.5 each)	1.50	0.77

21. Foreign Currency expenditures and earnings

Unhedged foreign currency exposures, not hedged by a derivative instrument or otherwise

Particulars	Year ended March 31, 2025		Year ended March 31, 2024	
	FCY	INR	FCY	INR
Export Trade Receivable	48.48	4,142.63	41.16	3,429.99
Total	48.48	4,142.63	41.16	3,429.99

Earnings in foreign currency during the period

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Professional consultation fees	27,071.84	15,398.95
Total	27,071.84	15,398.95

22. Employees Defined Benefit Plans

Particulars	As at March 31, 2025	As at March 31, 2024
Change in Present Value of Obligation		
Current Service Cost	141.32	114.63
Present value of the obligation at the end of the year	141.32	114.63
Amounts Recognized in the Balance Sheet		
Present value of Obligation at the end of the year	279.68	114.63
Net Obligation at the end of the year	279.68	114.63
Amounts Recognized in the statement of Profit and Loss		
Current Service Cost	149.59	114.63
Interest cost on Obligation	15.46	
Expenses recognized in the statement of profit and loss	165.05	114.63

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

23. Related Party Disclosures

List of all Related Parties

Name of Related Party	Relationship
Mr. S. Ragothaman	Director
Mrs. Usha P. Raikar	Managing Director

Transactions with Related Parties and the status of Outstanding Balances

Name of Related Party	Nature of Relationship	Nature of Transaction or Balance	Year ended March 31, 2025	Year ended March 31, 2024
Mr. S. Ragothaman	Director	Director's Remuneration	15,00,000.00	12,00,000.00
Mrs. Usha P. Raikar	Managing Director	Director's Remuneration	27,00,000.00	24,00,000.00

24. Analytical Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2025	Year ended March 31, 2024	% Variance
Current ratio (in times)	Current assets	Current liabilities	6.70	9.90	-32.40%
Debt - Equity ratio (in times)	Long Term Borrowings + Short Term Borrowings	Equity shareholders' funds	-	-	-
Debt Service coverage (in times)	Earnings available for debt service	Total debt service	-	-	-
Return on equity (in %)	Profit after taxes - Preference Dividend	Average equity shareholders' funds	68.57%	72.67%	-5.63%
Inventory Turnover (in times)	Revenue from operations	Average inventories	-	-	-
Trade receivables turnover (in times)	Revenue from operations	Average trade receivables	5.10	5.25	-2.86%
Trade payables turnover (in times)	COGS + Other Expenses - Non Cash Expenditure	Average trade payables	417.66	60.52	590.09%
Net capital turnover (in times)	Revenue from operations	Average of Current assets - Current liabilities	1.40	1.79	-21.71%
Net profit ratio (in %)	Profit after taxes	Revenue from operations	53.79%	46.98%	14.48%
Return on capital employed (in %)	Profit before tax + Finance costs	Average capital employed	68.57%	72.67%	-5.63%
Return on investment (in %)	Income from Investments	Time weighted average Investments	-	-	-

Earning available for debt service = Profit for the year (before taxes) + Finance costs + Depreciation and Amortisation Expense

Total debt service = Finance costs + Principal Repayments

Capital employed = Shareholders' funds + Long Term Borrowings + Short Term Borrowings + Deferred Tax Liabilities (Net) - Intangible assets - Intangible Assets under development

Reasons for a material change or a change of 25% or more compared to the previous period.

1. Decrease in current ratio is due to the increase in the cash and cash equivalent balance.
2. The Company has increased expenses and decrease in trade payables. Hence the increase.

25. Other Disclosures

As per our report of even date attached

For and on behalf of Board of Directors

R.K.Suchindra
Chartered Accountant
Membership No : 223667
Place : Bangalore

Usha P Raikar
Managing Director
DIN : 00046371
Place : Bangalore

S Ragothaman
Director
DIN : 00026750
Place : Bangalore

Date: 31 07 25

Company Information

Company Information	
Board of Directors & Key Managerial Persons	
Mr Subbian Ragothaman	Managing Director & Chairman
Mrs Usha Prashanth Raikar	Whole time director
Mr Prashanth Raikar	Non Executive Director
Statutory Auditor	Registrar & Share Transfer Agent
Mr R K Suchindra Chartered Accountants #428/A Badari 4 Main, BSK I Stage I Block Srinagar, Bangalore 560050	KFin Technologies Private Limited Selenium Tower B, Plot Nos. 31 & 32 Financial District Nanakramguda Serilingampally Mandal Hyderabad - 500032 India
Bankers	Registered Office
Union Bank, Padmanabha Nagar, Bangalore AXIS Bank 507/508 8 Cross 7 Block Jayanagar Bangalore 560082	334/22 I Floor, I Main, 41 Cross, 8 Block Jayanagar, Bangalore 560070 Ph: 080 41104111 www.bangaloresoftsell.com mail@bangaloresoftsell.com CIN: U85110KA1986PLC008020 ISIN: INE 383B 01010