Abridged Annual Report 2026

Bangalore Softsell Ltd.
Blending Solution & Services

Annual Report

2026

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

Content of the Report

Notice to AGM

Notice to AGM

NOTICE is hereby given that the 39th Annual General Meeting of the Members of Bangalore Softsell Limited ("the Company") will be held on Thursday, 10 September 2026, 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, 2026, including the audited Balance Sheet as at March 31, 2026, 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 Usha Prashanth Raikar (00046371), Director is liable to retire by rotation at the ensuing Annual General Meeting and recommends her re-appointment to the members of the Company at the said meeting.

SPECIAL BUSINESS:

3. **Payment of Annual Bonus to Ms. Usha Prashant Raikar, Managing Director**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 (including the proviso to sub-section (1) thereof) and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the Articles of Association of the Company, approval of the Members be and is hereby accorded for payment of an annual bonus of up to ₹30,00,000/- (Rupees Thirty Lakh only), as may be determined by the Board of Directors from time to time based on her performance and the Company's financial position, to Ms. Usha Prashant Raikar, Managing Director (DIN: 00046371), payable once every financial year, in addition to the remuneration already approved for her as Managing Director, with effect from Financial Year 2025-26 and each subsequent financial year during the tenure of her appointment, until revised by the Board and/or Members.

RESOLVED FURTHER THAT the aggregate of salary, perquisites, allowances, benefits, amenities, and the bonus (up to the maximum stated above) payable to Ms. Usha Prashant Raikar in Financial Year 2025-26 and subsequent financial years exceeds the limits specified under Section 197 read with Schedule V of the Companies Act, 2013, and the Members do hereby approve such payment in excess of the said limits.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised, at its discretion, to determine the actual bonus amount payable in each financial year, within the maximum stated above, and to alter and vary the terms of payment of such bonus within the maximum amount permissible under the Act.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution, including filing of necessary forms and returns with the Ministry of Corporate Affairs, and submission of necessary documents with any other concerned Authority in connection with this resolution."

By Order of the Board of Directors For Bangalore Softsell Limited S Ragothaman Director August 06, 2026	Registered Office: 334/22 41 Cross Jayanagar 8 Block Bangalore 560070. Tel 94813 14812 Website: www.bangaloresoftsell.com Mail ID mail@bangaloresoftsell.com CIN: U85110KA1986PLC008020

Notes for e-AGM Notice

1. The Ministry of Corporate Affairs ("MCA"), vide General Circular No. 03/2025 dated 22 September 2025, read with the relevant earlier circulars issued in this regard, has permitted companies to hold Annual General Meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") till further orders. Accordingly, in compliance with the provisions of the Companies Act, 2013, the rules made thereunder, and the applicable MCA Circulars, the Annual General Meeting of the Company is being conducted through VC/OAVM without the physical presence of Members at a common venue.
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, Ms. Usha P Raikar (DIN: 00046371), Director, liable to retire by rotation at the AGM and being eligible, offers herself for re-appointment. The Board of Directors of the Company recommended her 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 2025-26 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 2025-26 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 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 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 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):

    a. 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
    b. Appointment of proxy to attend and cast vote on behalf of the member is not available.
    c. 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. Members holding shares in physical form are requested to get their shares dematerialised at the earliest by opening a demat account with a Depository Participant and submitting the necessary documents. Pursuant to the reduction of share capital, the new equity shares of face value of Re. 1 (Rupee One only) each will be issued and credited only to the respective shareholders' demat accounts. Accordingly, shareholders holding physical share certificates are advised to complete the dematerialisation process and ensure that their demat account details are available with the Company to avoid any delay in receiving the new shares. Members are also requested to register or update their email address, mobile number, bank account details, PAN, nomination and other KYC details with the Company's Registrar and Share Transfer Agent (RTA). Members holding shares in dematerialised form should update these details with their respective Depository Participants.

18. 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.

Explanatory statement

(Pursuant to Section 102 of the Companies Act, 2013, read with Schedule V, Part II, Section IV)

Item No. 03. Payment of Annual Bonus to Ms. Usha Prashant Raikar, Managing Director

Ms. Usha Prashant Raikar was appointed as Managing Director of the Company with effect from 1st September 2024, for a term of 5 years, on a basic salary of ₹2,50,000/- (Rupees Two Lakh Fifty Thousand only) per month, together with perquisites, allowances, and benefits as approved by the Members.

Considering Ms. Raikar's approximately 30 years of rich and varied experience in the IT sector, her continued involvement in the operations of the Company, and her contribution to the Company's growth in her capacity as Managing Director, the Board of Directors, at its meeting held on 06th

August 2026, approved payment of an additional annual bonus of up to ₹30,00,000/- (Rupees Thirty Lakh only), to be determined by the Board each year based on her performance and the Company's financial position, to Ms. Usha Prashant Raikar, Managing Director, with effect from Financial Year 2025-26, subject to the approval of the Members.

(i) General Information about the Company

- **Nature of industry**: IT Services
- **Date of commencement of commercial production**: 01st January 1988.
- **Financial performance** (based on audited financial statements for FY 2025-26:
    - Turnover: ₹ 3,43,53,510/-
    - Net Profit (as computed under Section 198 of the Act): ₹1,60,87,224
- **Foreign investments or collaborations, if any**: Not applicable

(ii) Information about the Appointee

- **Background details**: Ms. Usha Prashant Raikar has about 30 years of rich and varied experience in the IT sector and has been closely involved in the operations of the Company.
- **Past remuneration**: Basic salary of ₹2,50,000/- per month (₹30,00,000/- per annum), together with perquisites and allowances, since her appointment as Managing Director effective 1st September 2024.
- **Recognition or awards**: Joint US Patent holder
- **Job profile and her suitability**: As Managing Director, Ms. Raikar is responsible for the overall management, strategic direction, and day-to-day operations of the Company. Given her extensive industry experience, the Board considers her well suited for the role.
- **Remuneration proposed**: Annual bonus of up to ₹30,00,000/- (Rupees Thirty Lakh only), in addition to her existing approved remuneration, effective FY 2025-26 onward.
- **Comparative remuneration profile**: The proposed remuneration, including the bonus, is commensurate with remuneration paid to managerial personnel of similar cadre, experience, and responsibility in comparable companies in the industry.
- **Pecuniary relationship with the Company or managerial personnel**: Other than the remuneration received by her as the Managing Director of the Company, Ms. Raikar has no pecuniary relationship with the Company. Ms. Raikar is the daughter of Mr. S Ragothaman, Director, and the wife of Mr. Prashant Raikar, Director. The remuneration paid to Mr. S. Ragothaman in his respective capacity as Director is not regarded as a related party transaction under Section 188 of the Companies Act, 2013. Save as stated above, Ms. Raikar has no other pecuniary relationship with the Company, its Directors or Key Managerial Personnel.

(iii) Other Information

- **Reasons for inadequate profits, if any**: Not applicable — the Company's profits are adequate; the proposed remuneration exceeds the limits specified under Section 197 read with Schedule V and is therefore being placed before the Members for approval in terms of the proviso to Section 197(1) of the Act.
- **Steps taken or proposed for improvement**: Not applicable, since the Company's profits are adequate.
- **Expected increase in productivity and profits**: The Board believes that retaining and incentivizing Ms. Raikar through the proposed bonus will help sustain and improve the Company's performance, given her role and experience.

(iv) Confirmation Regarding No Default

The Company confirms that it has not defaulted in repayment of any of its debts (including public deposits) or debentures or interest payable thereon to any bank, financial institution, non-convertible debenture holder, or any other secured creditor.

(v) Directors'/KMP's Interest

Ms. Usha Prashant Raikar, Managing Director, being the beneficiary of the proposed revision in remuneration, is interested in the resolution. Mr. S. Ragothaman, Director, being the father of Ms. Usha Prashant Raikar, and Mr. P. Prashant, Director, being the husband of Ms. Usha Prashant Raikar, are also deemed to be interested in the resolution.

Save as aforesaid, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution as set out in Item No. 03 of the Notice for approval of the Members.

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 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 Monday 07 Sep 2026 (9:00 A.M. IST) and ends on Wednesday 09 Sep 2026 (5:00 P.M. IST).

During this period, Members holding shares either in physical form or in dematerialized form, as on 04 Sep 2026 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by KFin Technologies 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, Company Secretary, 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 depositors 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 Limited having registered office at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai, 400070, Maharashtra and Corporate Operations Centre at Selenium Tower B, Plot NO. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilimgampally, 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:** I. URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. 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 from the Drop down button for casting the vote during the remote e-Voting period. 2. User **not registered for IDeAS e-Services** I. To register click on link :https://eservices.nsdl.com II. Select "Register Online for IDeAS" III. Proceed with completing the required fields. 3. **User not registered for IDeAS e-Services** I. To register click on link : https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp ii. Proceed with completing the required fields. 4. **By visiting the e-Voting website of NSDL** i. Open URL: https://www.evoting.nsdl.com/ ii. Click on the icon "Login" which is available under 'Shareholder/Member' section. iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit	**1. Existing user who have opted for Easi / Easiest** I. URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. **User not registered for Easi/Easiest** I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. 3. **By visiting the e-Voting website of CDSL** I. URL: www.cdslindia.com II. Provide demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.

demat account number held with NSDL), Password / OTP and a Verifi cation Code as shown on the screen. 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. v. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.	IV. After successful authentication, user will be provided links for the respective ESP i.e. KFINTECH where the e- Voting is in progress.

Individual Member login through their demat accounts / Website of Depository Participant	• 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.

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: kiran@sjv.co.in 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, 04th Sep 2026.

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 04th Sep 2026 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. 04th Sep 2026 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.bangaloresoftsell.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. 04th Sep 2026 shall view the Notice of the AGM on the Company's website or on the website of KFin Technologies 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. 04th Sep 2026 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 02, 2026, through email mail@bangaloresoftsell.com . The same will be replied to 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/ KFin Technologies Ltd 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 nominations 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 August 06, 2026	Registered Office: 334/22 41 Cross Jayanagar 8 Block Bangalore 560070. • Tel 94813 14812 • Website: www.bangaloresoftsell.com Mail ID mail@bangaloresoftsell.com CIN: U85110KA1986PLC008020

Director’s Report

BANGALORE SOFTSELL LIMITED

CIN U85110KA1986PLC008020

DIRECTORS' REPORT

To,

The Members,

Bangalore Softsell Limited

Your directors have pleasure in presenting the 39th Annual Report of your Company together with the Audited Financial Statements for the Financial Year ended March 31, 2026 ('the year under review').

1. FINANCIAL RESULTS

The financial performance of your Company for the Financial Year ended March 31,2026 is summarised below:

Particulars	FY 2025-26 (Rs. in Thousands)	FY 2024-25 (Rs. in Thousands)
Revenue from Operations	34,353.51	27,647.33
Other Income	4,302.96	1,590.60
Total Income	38,656.47	29,237.93
Total Expenditure	22,569.25	14,367.36
Profit/(Loss) before Depreciation and Tax	16,545.09	15,129.26
Less: Depreciation and Amortisation Expense	457.87	258.69
Profit/(Loss) before Tax	16,087.22	14,870.57
Less: Tax Expense (Current & Deferred)	-839.48	-
Profit/(Loss) after Tax	16,926.70	14,870.57

2. BUSINESS PERFORMANCE

During the financial year under review, the Company recorded a satisfactory financial performance with continued growth in its operations. Revenue from Operations increased to ₹34,353.51 thousand from ₹27,647.33 thousand in the previous financial year, registering a growth of approximately 24.25%. Other Income also increased significantly from ₹1,590.60 thousand to ₹4,302.96 thousand, resulting in Total Income of ₹38,656.47 thousand as compared to ₹29,237.93 thousand in the previous year.

Total Expenditure increased to ₹22,569.25 thousand from ₹14,367.36 thousand, primarily on account of higher business activities during the year. Consequently, the Company's Profit before Depreciation and Tax stood at ₹16,545.09 thousand, compared to ₹15,129.26 thousand in the previous financial year.

After providing for Depreciation and Amortisation of ₹457.87 thousand (Previous Year: ₹258.69 thousand), the Profit Before Tax was ₹16,087.22 thousand, as against ₹14,870.57 thousand in the previous financial year.

During the year, the Company recognised a tax credit of ₹839.48 thousand, resulting in a Profit After Tax of ₹16,926.70 thousand, compared to ₹14,870.57 thousand in the previous financial year. The improved profitability reflects the Company's sustained operational performance and effective financial management.

3. STATE OF COMPANY'S AFFAIRS

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

4. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the Company during the year under review.

5. DIVIDEND

With a view to conserve resources for future business growth, your Directors do not recommend any dividend for the Financial Year 2025-26.

6. TRANSFER TO RESERVES

Your Directors do not propose to transfer any amount to the General Reserve for the year under review.

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY

During the year under review, the Company filed an appeal before the Hon'ble National Company Law Appellate Tribunal ("NCLAT") against the Order dated 28 November 2025 passed by the Hon'ble National Company Law Tribunal, Bengaluru Bench, to the extent the proposal for utilisation of the Securities Premium Account for setting off the accumulated losses was not approved. The appeal is pending adjudication as on the date of this Report.

8. RISK MANAGEMENT POLICY

The Company has developed and implemented a Risk Management Policy which identifies key risks (operational, financial, regulatory/compliance, and strategic) and lays down procedures for risk identification, assessment, and mitigation. The Board periodically reviews the risk management framework. In the opinion of the Board, there are no risks which may threaten the existence of the Company.

9. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company for the year under review, as the Company does not meet the threshold criteria (net worth, turnover, or net profit) prescribed under Section 135(1) read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. Accordingly, no disclosure under this head is required.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Composition of the Board

As on March 31, 2026, the Board of Directors of the Company comprised 3 Directors, namely:

1. Subbian Ragothaman (DIN: 00026750)
2. Usha Prashanth Raikar (DIN: 00046371)
3. Prashant Premanand Raikar (DIN: 10611617)

The composition of the Board is in conformity with the applicable provisions of the Companies Act, 2013.

Appointments / Resignations during the year

There were no appointments, re-appointments, resignations or cessations of any Director or Key Managerial Personnel during the financial year under review.

Directors retiring by rotation

In accordance with Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Usha Prashanth Raikar (00046371), Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment.

Key Managerial Personnel

Pursuant to Section 203 of the Companies Act, 2013, the following are the Key Managerial Personnel of the Company as on the date of this Report: Usha Prashanth Raikar (00046371), Managing Director.

11. DECLARATION BY INDEPENDENT DIRECTORS

The Company is not required to appoint Independent Directors under Section 149(4) of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as it does not meet the prescribed thresholds. Accordingly, no declaration under Section 149(7) is applicable/required to be disclosed for the year under review.

As no Independent Director was appointed during the year under review, no statement regarding the Board's opinion on the integrity, expertise, and experience (including proficiency) of any Independent Director, as required under Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014, is applicable.

12. NUMBER OF MEETINGS OF THE BOARD

During the Financial Year 2025-26, the Board met 5 times, in compliance with the requirements of Section 173 of the Companies Act, 2013 and the rules made thereunder. The maximum interval between any two meetings did not exceed 120 days. The details of the meetings held are given below:

Sl. No.	Date of Meeting	Total Directors as on date of Meeting	No. of Directors Attended
1	19/05/2025	3	3

2	31/07/2025	3	3
3	14/11/2025	3	3
4	22/12/2025	3	3
5	12/03/2026	3	3

13. COMMITTEES OF THE BOARD

The Company has constituted a Stakeholders' Relationship Committee in accordance with the applicable provisions of the Companies Act, 2013. During the year under review, the Company was not required to constitute an Audit Committee under Section 177 of the Companies Act, 2013, as the prescribed thresholds were not applicable to the Company. No meeting of the Stakeholders' Relationship Committee was held during the financial year under review, as there were no matters requiring the consideration of the Committee.

14. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Company is not covered under sub-section (1) of Section 178 of the Companies Act, 2013 (i.e., it is not a listed company, and does not have a paid-up share capital of ₹10 crore or more, turnover of ₹100 crore or more, or aggregate outstanding loans/borrowings/debentures/deposits exceeding ₹50 crore, as on the last date of the latest audited financial statements), and is accordingly not required to constitute a Nomination and Remuneration Committee or frame a policy on directors' appointment and remuneration under Section 178(3).

15. MANNER OF FORMAL ANNUAL EVALUATION OF THE BOARD

Pursuant to Rule 8(4) of the Companies (Accounts) Rules, 2014, the requirement to include a statement indicating the manner in which formal annual evaluation of the Board, its Committees, and individual Directors has been made, applies only to listed companies and other public companies having a paid-up share capital of ₹25 crore or more (calculated as at the end of the preceding financial year). As the Company does not meet this threshold, the said disclosure is not applicable/required for the year under review.

16. 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 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.

17. STATUTORY 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).

18. AUDITORS' REPORT

Statutory Auditors’ Report: The Statutory Auditors’ Report for the financial year ended 31 March 2026 does not contain any qualification, reservation, adverse opinion or disclaimer in respect of the financial statements. There were no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013.

Statutory Dues: The Company has generally been regular in depositing its statutory dues with the appropriate authorities. As at 31 March 2026, Provident Fund dues amounting to ₹3,96,000 were outstanding for a period of more than six months from the date they became payable. The said dues were subsequently remitted to the appropriate authorities in July 2026.

19. SECRETARIAL AUDITOR

The provisions of Section 204 of the Companies Act, 2013 relating to Secretarial Audit are not applicable to the Company for the year under review, as the Company does not meet the paid-up share capital / turnover thresholds prescribed under Rule 9 of the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014. Accordingly, no Secretarial Audit Report is annexed to this Report.

20. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all the applicable Secretarial Standards in the Financial Year 2025-26.

21. MAINTENANCE OF COST RECORDS / COST AUDITOR

The maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the financial year under review, the Company has not given any loans, made any investments, or provided any guarantees or securities covered under the provisions of Section 186 of the Companies Act, 2013. Accordingly, no disclosure in this regard is required.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts, arrangements and transactions entered into by the Company with related parties during the financial year were in the ordinary course of business and on an arm's length basis.

There were no materially significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel or other related parties that could have had a potential conflict with the interests of the Company.

The particulars of contracts or arrangements with related parties required to be disclosed in Form AOC-2 pursuant to Section 134(3)(h) read with Section 188 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 are set out in **Annexure I** to this Report.

The disclosure of remuneration paid to Key Managerial Personnel, including Directors, forms part of the related party disclosures in the Financial Statements in accordance with the applicable accounting standards (Ind AS 24 – *Related Party Disclosures*) and is presented separately in the Notes to the Financial Statements.

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

The particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are set out in Annexure II to this Report.

25. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 (as amended), the Annual Return of the Company as on March 31, 2026 is available on the website of the Company at

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

26. PARTICULARS OF EMPLOYEES

The Company had no employee(s) during the year under review drawing remuneration in excess of the limits prescribed under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

27. PUBLIC DEPOSITS

The Company has not accepted any deposits from the public within the meaning of Sections 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year under review. Accordingly, there were no deposits outstanding, unpaid or unclaimed as at the end of the financial year, and no default in repayment of deposits or payment of interest thereon. Further, there were no deposits which were not in compliance with the requirements of Chapter V of the Companies Act, 2013.

28. PARTICULARS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company does not have any subsidiary, associate, or joint venture company as on March 31, 2026, and no company became or ceased to be a subsidiary, joint venture, or associate company of the Company during the year under review, as required to be disclosed under Rule 8(5)(iv) of the Companies (Accounts) Rules, 2014. Accordingly, no disclosure regarding highlights of performance and contribution of subsidiaries/associates/joint ventures to the overall performance of the Company, as required under Rule 8(1) of the said Rules, is applicable for the year under review.

29. SIGNIFICANT AND MATERIAL ORDERS PASSED BY EGULATORS/COURTS/TRIBUNALS

There are no significant and material orders passed by any Regulator, Court, or Tribunal which would impact the going concern status of the Company and its future operations.

30. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has in place adequate internal financial controls commensurate with the size, scale, and nature of its operations. The internal financial controls have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding of assets, prevention and detection of frauds and errors, and the completeness and accuracy of accounting records. During the year, no material weakness in the design or operation of such controls was observed.

31. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The provisions of Section 177(9) and (10) of the Companies Act, 2013 relating to the establishment of a Vigil Mechanism/Whistle Blower Policy are not applicable to the Company, as the Company is not required to constitute an Audit Committee under Section 177 of the Act.

32. DETAILS OF FRAUD REPORTED BY AUDITORS

There were no instances of fraud reported by the Statutory Auditors or Secretarial Auditor under Section 143(12) of the Companies Act, 2013 to the Board, during the year under review.

33. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

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

34. 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.

35. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:

No amount transferred to Investor Education and protection fund.

36. SHARE CAPITAL

AUTHORISED CAPITAL

The Authorized Capital of the Company is Rs. 1,10,00,000 /-(Rupees One Crore Ten Lakhs only) divided into 110,000,000 (One Crore Ten Lakhs only) Equity Shares of Rs. 1/- each.

PAID UP CAPITAL

The Paid-up capital of the Company is Rs. 99,09,100 (Ninety-Nine Lakhs Nine Thousand Hundred only) divided into 99,09,100 (Ninety-Nine Lakhs Nine Thousand Hundred only) equity shares of Re. 1/- each.

CHANGES IN SHARE CAPITAL, IF ANY

During the year under review, pursuant to the Scheme of Reduction of Share Capital approved by the shareholders at their meeting held on 29 September 2021, the Company filed a petition before the Hon'ble National Company Law Tribunal, Bengaluru Bench ("NCLT") seeking approval of the Scheme. The Hon'ble NCLT, vide its Order dated 28 November 2025, sanctioned the Scheme of Reduction of Share Capital. The Scheme became effective on 25 March 2026 upon filing of the certified copy of the NCLT Order with the Registrar of Companies.

Pursuant to the Scheme, the face value of the equity shares of the Company was reduced from ₹5 (Rupees Five) per equity share to Re. 1 (Rupee One) per equity share. Consequently, the Authorised Share Capital of the Company stands at ₹1,10,00,000 (Rupees One Crore Ten Lakhs only) divided into 1,10,00,000 (One Crore Ten Lakhs) equity shares of Re. 1 (Rupee One) each.

Further, the paid-up equity share capital of the Company was reduced from ₹4,95,45,500 (Rupees Four Crore Ninety-Five Lakhs Forty-Five Thousand Five Hundred only) divided into 99,09,100 equity shares of ₹5 (Rupees Five) each, fully paid-up, to ₹99,09,100 (Rupees Ninety-Nine Lakhs Nine Thousand One Hundred only) divided into 99,09,100 equity shares of Re. 1 (Rupee One) each, fully paid-up.

The Company's proposal to utilise the Securities Premium Account for setting off the accumulated losses (debit balance in the Statement of Profit and Loss) was not approved by the Hon'ble National Company Law Tribunal (NCLT). Accordingly, the Company has filed an appeal before the Hon'ble National Company Law Appellate Tribunal (NCLAT) challenging the said portion of the Order. The appeal is pending adjudication as on the date of this Report.

The Company has filed the certified copies of the NCLT Order with the Registrar of Companies and has also intimated the concerned statutory and regulatory authorities. The Company is presently coordinating with the depositories and other intermediaries for giving effect to the reduction in the face value of the equity shares and the consequential changes in the dematerialised holdings of the shareholders.

As part of the implementation of the Scheme as mandatory by the Depository Participants (NSDL), the Company proposes to open an escrow account for holding the new equity shares relating to shareholders whose existing shareholdings continue to be in physical form. Such shareholders will be required to dematerialise their shareholdings to enable the transfer and credit of the new equity shares from the escrow account to their respective demat accounts in accordance with the applicable legal and regulatory requirements.

BUY BACK OF SECURITIES

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

SWEAT EQUITY

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

BONUS SHARES

No Bonus Shares were issued during the year under review.

EMPLOYEES STOCK OPTION PLAN

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

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

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

37. 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.

38. 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.

39. OTHER DISCLOSURES

- No application was made, and no proceeding is pending, under the Insolvency and Bankruptcy Code, 2016 during the year under review.
- There has been no instance of one-time settlement of any loan obtained from banks or financial institutions during the year, and hence disclosure regarding valuation for one-time settlement is not applicable.

40. ACKNOWLEDGEMENTS

Your Directors would like to place on record their sincere appreciation for the continued co-operation and support received from the Members, bankers, customers, vendors, regulatory and government authorities, and for the dedicated services rendered by the employees at all levels, which have contributed to the growth and performance of the Company during the year under review.

For Bangalore Softsell Limited

Sd/-	Sd/-
Usha Raikar	S Ragothaman
Managing Director	Director
DIN: 00046371	DIN: 00026750

Date: 6 August 2026

Place: Bangalore

ANNEXURE I

FORM NO. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013, including certain arm's length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis: NIL**

2. **Details of material contracts or arrangements or transactions at arm's length basis: NIL**

ANNEXURE II

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A. Conservation of Energy

(i) Steps taken or impact on conservation of energy: The Company continues to promote energy conservation through optimum utilisation of electricity, use of energy-efficient equipment, LED lighting, and encouraging paperless operations. These measures have resulted in efficient energy usage.

(ii) Steps taken by the Company for utilising alternate sources of energy: The Company has not adopted any alternate source of energy during the year under review.

(iii) Capital investment on energy conservation equipment: Nil

B. Technology Absorption

(i) Efforts made towards technology absorption: The nature of the Company's business does not require any significant technology absorption. Accordingly, no specific initiatives were undertaken during the year under review.

(ii) Benefits derived (e.g. product improvement, cost reduction, product development, import substitution): Not Applicable

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): Not Applicable

(iv) Expenditure incurred on Research & Development: Nil

C. Foreign Exchange Earnings and Outgo

Particulars	**FY 2025-26 (Rs. in Thousands)**	**FY 2024-25 (Rs. in Thousands)**
Foreign Exchange Earned	34,353.51	27,071.85
Foreign Exchange Used/Outgo	Nil	Nil

INDEPENDENT AUDITOR’S REPORT

Independent 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 2026, the Statement of Profit and Loss and Statement of Cash Flows for the year 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 me, 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 2026, and its profit and cash flow for the year ended on that date.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 obtained by me is sufficient and appropriate to provide a basis for my opinion on the financial statements.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and auditor's report(s) thereon. The Company's annual report is expected to be made available to me after the date of this auditor's report.

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, 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 to the extent the information is made available to me.

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 am free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of directors are 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 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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism 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 Companies Act, 2013, 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.

- 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 conclusions are 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 the Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of 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 are in agreement with the books of account.

d. In my opinion, the aforesaid financial statements comply with Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on 31 March, 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2026, 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. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

   In my opinion and according to the information and explanations given to me, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act or have been duly approved through necessary resolutions. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by me.

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 Auditor) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:

   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 derivatives 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 me by the Management in this regard nothing has come to my notice that has caused me 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.

R. K. Suchindra,
Chartered Accountant.
M. no. – 223667
UDIN: 26223667KEIJZS8201.

Place: Bangalore.
Date: 6 August 2026.

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 me, 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 no intangible assets. Accordingly, clause 3(i)(b)(B) of the Order is not applicable.

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 me, 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 are 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 are 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 primarily rendering software Services and does not hold any physical inventories; accordingly, paragraph 3(ii) 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. The company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties. Accordingly, clause 3(iii)(a) to 3(iii) (f) is not applicable.

iv. The Company has not given any loans, or provided guarantees or securities, or made investments as specified under section 185 and 186 of the Companies Act, 2013.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules made thereunder. 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. Thus reporting under this clause 3(vi) of the Order is not applicable to the Company.

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 (except as stated below), Employees State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities. No undisputed amounts payable in respect of in respect of these statutory dues except for provident fund amount to the extent of Rs. 3,96,000/- were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable. The provident fund amount has been subsequently remitted in the month of July 2026.

(b) There are no dues of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, cess and other material statutory dues which have not been deposited on account of any dispute.

viii. The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, clause 3(viii) of the Order is not applicable to the Company.

ix.

(a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) The Company has not taken any loan during the year and there are 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 balance sheet of the Company, I report that no funds raised on short-term basis have been used 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 2026. 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 2026. 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 me, 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 Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditor) Rules, 2014 with the Central Government during the year and up to the date of this report.

(c) As represented to me by the management, there are no whistle blower complaints received by the company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company

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, where applicable, and all the details have been disclosed in the standalone financial statements as required by the applicable Accounting Standard.

xiv. 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, the reporting under clause 3 (xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. 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 Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order is not applicable to the Company.

(d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii. The Company has not incurred any cash losses in the financial year and 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 me, the provisions of section 135 of the Act are not applicable to the Company. Accordingly, the requirement to report on clauses 3(xx)(a) and 3(xx)(b) of the Order is not applicable company.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of the audit of the standalone financial statements of the Company.

R. K. Suchindra,
Chartered Accountant.
M. no. – 223667
UDIN: 26223667KEIJZS8201.

Place: Bangalore.
Date: 6 August 2026.

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 with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

Opinion

I have audited the internal financial controls over financial reporting of Bangalore Softsell Limited ("the Company") as of 31 March 2026 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

In my opinion, to the best of my information and according to the explanations given to me, the Company has, in all material respects, an adequate internal financial controls system over financial reporting 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 and such internal financial controls over financial reporting were operating effectively as at 31 March 2026.

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.

Auditor's 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 Institute of Chartered Accountant of India 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. 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 with reference to financial statements were established and maintained and whether 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 judgment, 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

R. K. Suchindra,
Chartered Accountant.
M. no. – 223667
UDIN: 26223667KEIJZS8201.

Place: Bangalore.
Date: 6 August 2026.

Financial Statements

Bangalore Softsell Limited
Shop No. 334/22, 1st Floor, 41st Cross Rd, 8th Block, Jayanagar, Bengaluru, Karnataka 560082
CIN: U85110KA1986PLC008020

Balance Sheet
As at March 31, 2026

All amounts in INR Thousands, unless otherwise stated

Particulars	Note	As at March 31, 2026	As at March 31, 2025
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	9,909.10	49,545.50
Reserves and Surplus	4	36,138.05	(20,425.05)
		46,047.15	**29,120.45**
Non-current liabilities			
Long-Term Provisions	5	3,088.36	279.68
		3,088.36	**279.68**
Current liabilities			
Trade Payables			
total outstanding dues of micro and small enterprises	6	0.00	0.00
total outstanding dues of creditors other than micro and small enterprises	6	14.01	8.08
Other current liabilities	7	3,612.83	4,437.29
Short-Term Provisions	8	49.17	250.00
		3,676.01	**4,695.37**
TOTAL EQUITY AND LIABILITIES		**52,811.52**	**34,095.50**
II. ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	9	3,251.06	2,443.53
Other non-current assets (including Deferred Tax Asset - refer Note 10A)	10	1,055.48	216.00
		4,306.54	**2,659.53**
Current assets			
Trade Receivables	11	6,750.11	7,241.44
Cash and bank balances	12	39,104.73	22,892.85
Short-term loans and advances	13	1,241.84	490.17
Other current assets	14	1,408.30	811.51
		48,504.98	**31,435.97**
TOTAL ASSETS		**52,811.52**	**34,095.50**

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

For and on behalf of Board of Directors

Sd/-	Sd/-	Sd/-
R.K.Suchindra	**Usha P Raikar**	**S Ragothaman**
Chartered Accountant	Managing Director	Director
Membership No : 223667	DIN: 00046371	DIN : 00026750
UDIN : 26223667KEIJZS8201	Place : Bangalore	Place : Bangalore
Place : Bangalore	Date : 06-08-2026	Date : 06-08-2026
Date : 06-08-2026		

Bangalore Softsell Limited
Shop No. 334/22, 1st Floor, 41st Cross Rd, 8th Block, Jayanagar, Bengaluru, Karnataka 560082
CIN: U85110KA1986PLC008020

Statement of Profit And Loss

Year ended March 31, 2026

All amounts in INR Thousands, unless otherwise stated

Particulars	Note	Year ended March 31, 2026	Year ended March 31, 2025
INCOME			
Revenue From Operations	15	34,353.51	27,647.33
Other Income	16	4,302.96	1,590.60
Total Income		**38,656.47**	**29,237.93**
EXPENSES			
Employee Benefits Expense	17	16,950.80	11,331.66
Depreciation and Amortisation Expense	18	457.87	258.69
Other Expenses	19	5,160.58	2,777.01
Total Expenses		**22,569.25**	**14,367.36**
Profit before tax		**16,087.22**	**14,870.57**
TAX EXPENSES			
Current Tax	-	0.00	0.00
Deferred Tax charge / (credit)		(839.48)	0.00
PROFIT FOR THE YEAR		**16,926.70**	**14,870.57**
EARNINGS PER EQUITY SHARE			
Basic [Face value Rs.1 each (PY: Rs.5 each)]	20	1.71	1.50
Diluted [Face value Rs.1 each (PY: Rs.5 each)]	20	1.71	1.50

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

For and on behalf of Board of Directors

Sd/-

R.K.Suchindra
Chartered Accountant
Membership No : 223667
UDIN : 26223667KEIJZS8201
Place : Bangalore
Date : 06-08-2026

Sd/-

Usha P Raikar
Managing Director
DIN: 00046371
Place : Bangalore
Date : 06-08-2026

Sd/-

S Ragothaman
Director
DIN : 00026750
Place : Bangalore
Date : 06-08-2026

Bangalore Softsell Limited
Shop No. 334/22, 1st Floor, 41st Cross Rd, 8th Block, Jayanagar, Bengaluru, Karnataka 560082
CIN: U85110KA1986PLC008020

Statement of Cash Flows

Year ended March 31, 2026

All amounts in INR Thousands, unless otherwise stated

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	16,087.22	14,870.57
Adjustments for :		
Interest income	(2,038.18)	(1,344.47)
Provisions written back	0.00	(246.13)
Income tax refund credited to Other Income	(154.11)	0.00
Depreciation and Amortization Expense	457.87	258.69
Operating Profit Before Working Capital Changes	**14,352.80**	**13,538.66**
Increase / (Decrease) in Trade Payables	5.93	4.35
Increase / (Decrease) in Other liabilities	(824.46)	3,255.50
Increase / (Decrease) in Provisions	2,607.85	0.00
Decrease / (Increase) in Trade Receivables	491.33	(3,639.98)
Decrease / (Increase) in loans and advances	(751.67)	(281.53)
Decrease / (Increase) in Other assets	(596.79)	(489.05)
Cash generated from / (used in) Operations	**15,284.99**	**12,387.95**
Income tax refund received / (taxes paid) [Net]	154.11	(98.13)
Net Cash generated from / (used in) Operating Activities	**15,439.10**	**12,289.82**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(1,265.40)	(925.15)
Interest received	2,038.18	1,344.47
Net Cash generated from / (used in) Investing Activities	**772.78**	**419.32**
Net Increase / (Decrease) In Cash and Cash Equivalents	**16,211.88**	**12,709.14**
Cash and Cash Equivalents at the Beginning	22,892.85	10,183.71
Cash and Cash Equivalents at the End	**39,104.73**	**22,892.85**

Note: cash and cash equivalents at the end of the year comprise cash on hand and balances with banks and reconcile to 'Cash and bank balances' in the Balance Sheet as follows - cash and cash equivalents Rs.13,67,468.39 plus bank deposits with an original maturity of more than three months Rs.3,77,37,266 = Rs.3,91,04,734.39 (previous year Rs.13,92,850 plus Rs.2,15,00,000 = Rs.2,28,92,850). The previous-year comparatives have been regrouped on the same basis; the balances at 31 March 2024 (cash and cash equivalents Rs.10,83,710 and deposits Rs.91,00,000) are per the comparative column of the signed FY2024-25 financial statements and the audited FY2023-24 financial statements. Interest received and the movement in accrued interest have also been regrouped in both years.

The accompanying notes are an integral part of the Financial Statements

As per my report of even date attached

For and on behalf of Board of Directors

Sd/-	Sd/-	Sd/-
R.K.Suchindra	**Usha P Raikar**	**S Ragothaman**
Chartered Accountant	Managing Director	Director
Membership No : 223667	DIN: 00046371	DIN : 00026750
UDIN : 26223667KEIJZS8201	Place : Bangalore	Place : Bangalore
Place : Bangalore	Date : 06-08-2026	Date : 06-08-2026
Date : 06-08-2026		

Bangalore Softsell Limited
Shop No. 334/22, 1st Floor, 41st Cross Rd, 8th Block, Jayanagar, Bengaluru, Karnataka 560082
CIN: U85110KA1986PLC008020

Notes to the Financial Statements

Year ended March 31, 2026

All amounts in INR Thousands, unless otherwise stated

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 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

Cash and cash equivalents comprise cash on hand and balances with banks in current accounts, together with highly liquid investments that are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have an original maturity of three months or less from the date of acquisition. Bank deposits with an original maturity of more than three months but not more than twelve months are disclosed separately as other bank balances within Cash and bank balances in the Balance Sheet and are not treated as cash equivalents in the Statement of Cash Flows.

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.

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All amounts in INR Thousands, unless otherwise stated

3. Share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised		
1,10,00,000 Equity shares of Rs. 5 each (refer note below)	55,000.00	55,000.00
Issued, subscribed and fully paid up		
99,09,100 Equity shares of Rs. 1 each (Previous Year : Rs. 5 each) (refer note below)	9,909.10	49,545.50
Total	**9,909.10**	**49,545.50**

Reconciliation of the number of Equity Shares outstanding

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	9,909,100	49,545.50	9,909,100	49,545.50
Add : Shares Issued during the period	0	0.00	0	0.00
Less : Reduction in face value (Rs.5 to Rs.1) pursuant to NCLT order	0	(39,636.40)	0	0.00
As at the end of the period	**9,909,100**	**9,909.10**	**9,909,100**	**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.1 per share as at 31 March 2026 (31 March 2025: Rs.5 per share). Pursuant to the order of the Hon'ble NCLT, Bengaluru Bench dated 28 November 2025 under Section 66 of the Companies Act, 2013, the face value of each equity share stands reduced from Rs.5 to Rs.1, the number of shares remaining unchanged at 99,09,100 (refer note below). 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, 2026		As at March 31, 2025	
	No. of Shares	% Shares	No. of Shares	% Shares
S. Ragothaman	2,354,570	23.76%	2,354,570	23.76%
BSSL Employee Welfare Trust	870,000	8.78%	870,000	8.78%
Total	**3,224,570**	**32.54%**	**3,224,570**	**32.54%**

Details regarding number and class of shares for the period of five years immediately preceding March 31, 2026

a) The company has not allotted any shares as fully paid-up without payment being received in cash.
b) The company has not alloted any shares as fully paid up bonus shares.
c) 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, 2026		As at March 31, 2025		% Change during year
	No. of Shares	%	No. of Shares	%	
S. Ragothaman	2,354,570	23.76%	2,354,570	23.76%	0.00%
Usha prashanth raikar	319,819	3.23%	319,819	3.23%	0.00%
Total	**2,674,389**	**26.99%**	**2,674,389**	**26.99%**	

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

Note: the authorised share capital remains at Rs.5,50,00,000 as ordered by the Tribunal, no amendment to the Memorandum having been directed; the presentation of the authorised capital following the reduction in the face value of the issued shares to Rs.1 each is to be confirmed with the Practising Company Secretary.

4. Reserves and Surplus

Particulars	As at March 31, 2026	As at March 31, 2025
Securities Premium		
Opening Balance	63,730.98	63,730.98
(+) Additions	0.00	0.00
(-) Deductions		
Closing Balance	63,730.98	63,730.98
Surplus		
Opening Balance (as per audited financial statements)	(84,156.03)	(99,026.60)
(+) Net Profit / (Loss) for the period	16,926.70	14,870.57
(+) Adjustment on reduction of share capital (NCLT order dt.28.11.2025, u/s 66)	39,636.40	0.00
Closing Balance	(27,592.93)	(84,156.03)
Total	**36,138.05**	**(20,425.05)**

Reduction of Capital: Pursuant to the Scheme of Reduction of Capital approved by the shareholders by special resolution dated 29.09.2021, the Company filed petition C.P. No.80/BB/2023 before the Hon'ble National Company Law Tribunal (NCLT), Bengaluru Bench. By its Order dated 28 November 2025 the Tribunal PARTLY ALLOWED the petition and CONFIRMED, under Section 66 of the Companies Act, 2013, the reduction of the issued, subscribed and paid-up equity share capital from Rs.4,95,45,500 (99,09,100 equity shares of Rs.5 each) to Rs.99,09,100 (99,09,100 equity shares of Rs.1 each) by cancelling Rs.3,96,36,400 of paid-up capital that was lost and unrepresented by available assets, the same being adjusted against the accumulated losses (debit balance in the Statement of Profit and Loss). The certified copy of the order and the approved minute were filed with the Registrar of Companies in Form INC-28 during the year ended 31 March 2026, the record date for the reduction being 31 March 2026, and the effect has accordingly been given in these financial statements.

The Company's proposal under Section 52 to apply the Securities Premium Account of Rs.6,37,30,982 towards set-off of accumulated losses has been negated by the Tribunal. Accordingly, the Securities Premium Account continues to be carried at Rs.6,37,30,980 and the corresponding accumulated losses have not been set off. The Company has preferred an appeal against this part of the order before the Appellate Tribunal.

The authorised share capital remains unchanged at Rs.5,50,00,000. The Registrar and Share Transfer Agent has been intimated of the reduction in the face value of the equity shares; the corresponding update of the depository records is in process.

5. Long-Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity	3,088.36	279.68
Total	**3,088.36**	**279.68**

6. Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro and small enterprises	0.00	0.00
Total outstanding dues of other than micro and small enterprises	14.01	8.08
Total	**14.01**	**8.08**

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2026

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							**0.00**
Others			14.01				**14.01**
Disputed dues – MSME							**0.00**
Disputed dues – Others							**0.00**
Total	**0.00**	**0.00**	**14.01**	**0.00**	**0.00**	**0.00**	**14.01**

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							**0.00**
Others			8.08				**8.08**
Disputed dues – MSME							**0.00**
Disputed dues – Others							**0.00**
Total	**0.00**	**0.00**	**8.08**	**0.00**	**0.00**	**0.00**	**8.08**

7. Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Employee Dues Payable	1,300.69	1,024.24
Statutory Dues - TDS Payable	133.24	101.20
Other Statutory Dues Payable	487.47	64.12
Unearned Revenue	1,463.75	2,927.92
Other payables	227.68	319.81
Total	**3,612.83**	**4,437.29**

8. Short-Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Other Employee benefits	0.00	250.00
Provision for Gratuity - current portion	49.17	0.00
Total	**49.17**	**250.00**

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9. Property, Plant and Equipment and Intangible Assets for 'Current period'

Particulars	Gross Block				Depreciation and Amortisation				Net Book Value	
	As at March 31, 2025	Additions	Deductions	As at March 31, 2026	As at March 31, 2025	For the year	On Deductions	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025
9A. Property, Plant and Equipment										
Leasehold Improvement	177.49	232.00	0.00	409.49	74.73	58.32	0.00	133.05	276.44	102.76
Furniture and Fixtures	235.13	84.11	0.00	319.24	90.70	2.19	0.00	92.89	226.35	144.43
Office Equipment	204.18	273.39	0.00	477.57	13.31	3.82	0.00	17.13	460.44	190.87
Computers	1,466.60	675.90	0.00	2,142.50	461.02	364.68	0.00	825.70	1,316.80	1,005.58
Vehicles	1,073.92	0.00	0.00	1,073.92	74.03	28.86	0.00	102.89	971.03	999.89
Total	**3,157.32**	**1,265.40**	**0.00**	**4,422.72**	**713.79**	**457.87**	**0.00**	**1,171.66**	**3,251.06**	**2,443.53**

9. Property, Plant and Equipment and Intangible Assets for 'Previous 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, 2025	As at March 31, 2024
9A. Property, Plant and Equipment										
Leasehold Improvement	177.49	0.00	0.00	177.49	22.73	52.00	0.00	74.73	102.76	154.76
Furniture and Fixtures	140.71	94.42	0.00	235.13	88.55	2.15	0.00	90.70	144.43	52.16
Office Equipment	140.05	64.13	0.00	204.18	12.62	0.69	0.00	13.31	190.87	127.43
Computers	700.00	766.60	0.00	1,466.60	281.24	179.78	0.00	461.02	1,005.58	418.76
Vehicles	1,073.92	0.00	0.00	1,073.92	49.96	24.07	0.00	74.03	999.89	1,023.96
Total	**2,232.17**	**925.15**	**0.00**	**3,157.32**	**455.10**	**258.69**	**0.00**	**713.79**	**2,443.53**	**1,777.07**

Note: the signed FY2024-25 financial statements are presented in rounded figures. The opening gross block and accumulated depreciation above have been trued up to those audited figures (Rs.4.19 and Rs.1.37 respectively), the net difference being adjusted in short-term loans and advances, so that this note agrees with the previous-year financial statements and with the Balance Sheet.

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10. Other non-current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits	216.00	216.00
Deferred tax assets (net) - Refer Note below	839.48	0.00
Total	**1,055.48**	**216.00**

Note on Deferred Tax - the components of the deferred tax asset (net) are set out in Note 10A at the end of this note.

10A. Deferred tax asset (net) - components (Accounting Standard 22)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax asset		
Provision for gratuity disallowed under section 43B (net of contribution paid to the fund)	789.65	0.00
Directors' provident fund provision remaining unpaid - disallowed under section 43B	49.83	0.00
Unabsorbed depreciation and brought-forward business loss (to the extent recognised)	0.00	0.00
Deferred tax liability		
Property, plant and equipment - book written down value in excess of tax written down value	0.00	0.00
Net deferred tax asset recognised	**839.48**	**0.00**

Deferred tax has been recognised at 25.168% (Section 115BAA). The Company has earned profits before tax in the current and the preceding year, its approved budgets project profits for the succeeding years and it held bank balances and deposits of Rs.3,91,04,734 as at 31 March 2026. In the opinion of the management there is virtual certainty, supported by convincing evidence, that sufficient future taxable income will be available against which the deferred tax asset recognised above will be realised.

11. Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good	6,750.11	7,241.44
Total	**6,750.11**	**7,241.44**

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2026

Particulars		Outstanding for following periods from Due Date of Payment					
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good		6,750.11	0.00				**6,750.11**
Undisputed - Considered doubtful							**0.00**
Disputed - Considered Good							**0.00**
Disputed - Considered doubtful							**0.00**
Total	**0.00**	**6,750.11**	**0.00**	**0.00**	**0.00**	**0.00**	**6,750.11**

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					
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good		6,883.25	358.19				**7,241.44**
Undisputed - Considered doubtful							**0.00**
Disputed - Considered Good							**0.00**
Disputed - Considered doubtful							**0.00**
Total	**0.00**	**6,883.25**	**358.19**	**0.00**	**0.00**	**0.00**	**7,241.44**

12. Cash and bank balances

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on Hand	2.16	49.23
Balances with Banks	1,365.30	1,343.62
Other bank balances - bank deposits with original maturity of more than three months but not more than twelve months	37,737.27	21,500.00
Total	**39,104.73**	**22,892.85**

Note: cash and cash equivalents for the purposes of the Statement of Cash Flows comprise cash on hand, balances with banks and bank deposits, being 39,104.73 as at 31 March 2026 (31 March 2025: 22,892.85; 31 March 2024: 10,183.71), consistent with the basis adopted in the signed FY2024-25 financial statements.

13. Short-term loans and advances

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Advance Tax and TDS [Net]	349.90	146.08
Balances with GST authorities	891.94	344.09
Total	**1,241.84**	**490.17**

14. Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Accrued Interest	1,408.30	811.51
Total	**1,408.30**	**811.51**

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15. Revenue From Operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations		
Sale of services	34,353.51	27,647.33
Total	**34,353.51**	**27,647.33**

16. Other Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest income		
Interest income on Bank deposits	2,038.18	1,343.03
Interest income on Tax refunds	0.00	1.44
Other non-operating income		
Provisions written back	250.00	246.13
Income tax refund	154.11	0.00
Other non-operating income	1,860.67	0.00
Total	**4,302.96**	**1,590.60**

17. Employee Benefits Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and wages	12,608.63	10,538.34
Contribution to provident and other funds	847.16	670.15
Staff welfare expenses	196.63	123.17
Total	**16,950.80**	**11,331.66**

18. Depreciation and Amortisation Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on Property, Plant and Equipment	457.87	258.69
Total	**457.87**	**258.69**

19. Other Expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Electricity, Power and fuel	88.28	66.64
Rent expenses	540.00	540.00
Repairs to machinery	67.80	7.20
Repairs and maintenance	144.25	202.03
Insurance expenses	0.00	19.02
Rates and Taxes	391.25	59.35
Recruitment and training charges	113.30	50.63
Professional and consultancy charges	2,072.07	1,003.77
Payment to Auditors	75.00	75.00
Telephone and Internet	82.19	93.85
Office and Administration	133.34	94.29
Travelling expenses	843.65	69.07
Advertisement and Marketing	469.60	135.27
Miscellaneous expenses	100.20	50.17
Loss on Foreign Exchange fluctuations [Net]	39.65	310.72
Total	**5,160.58**	**2,777.01**
Payment to Auditors includes:		
Statutory audit fees	75.00	75.00

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20. Earnings Per Share

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Earnings attributable to equity shareholders (a)	16,926.70	14,870.57
Weighted average number of equity shares for calculating basic earning per share (b)	9,909,100	9,909,100
Basic Earning per share (a/b) in Rs. [Face value Rs.1 each; previous year Rs.5 each]	**1.71**	**1.50**
Earnings attributable to potential equity shares (c)	0.00	0.00
Earnings attributable to equity and potential equity shareholders (d=a+c)	16,926.70	14,870.57
Weighted average number of potential equity shares (e)	0.00	0.00
Weighted average equity shares for calculating diluted earning per share (f=b+e)	9,909,100	9,909,100
Diluted Earning per share (d/f) in Rs. [Face value Rs.1 each; previous year Rs.5 each]	**1.71**	**1.50**

Note: Pursuant to the NCLT order dated 28 November 2025 under Section 66 of the Companies Act, 2013 the face value of each equity share was reduced from Rs.5 to Rs.1 without any change in the number of equity shares outstanding (99,09,100). As the reduction did not alter the number of shares, earnings per share for the previous year has not been restated.

21. Foreign Currency expenditures and earnings

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

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	FCY	INR	FCY	INR
Export Trade Receivable	71,940	6,750.11	48,480	4,142.63
Total	**71,940**	**6,750.11**	**48,480**	**4,142.63**

Earnings in foreign currency during the period

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Professional consultation fees	34,353.51	27,071.85
Total	**34,353.51**	**27,071.85**

22. Employees Defined Benefit Plans

Particulars	As at March 31, 2026	As at March 31, 2025
Amounts recognised in the Statement of Profit and Loss		
Current Service Cost	229.67	141.31
Interest cost on benefit obligation	19.66	8.28
Actuarial (gain) / loss recognised in the year	3,049.05	15.46
Net benefit expense	**3,298.38**	**165.05**
Changes in the present value of the defined benefit obligation		
Opening defined benefit obligation	279.68	114.63
Current service cost	229.67	141.31
Interest cost	19.66	8.28
Benefits paid	0.00	0.00
Actuarial (gain) / loss on obligation	3,049.05	15.46
Closing defined benefit obligation	**3,578.06**	**279.68**
Amounts recognised in the Balance Sheet		
Present value of defined benefit obligation	3,578.06	279.68
Fair value of plan assets	440.53	0.00
Net liability recognised in the Balance Sheet	**3,137.53**	**279.68**
- Current portion	49.17	0.00
- Non-current portion	3,088.36	279.68
Principal actuarial assumptions		
Discount rate	7.56%	7.03%
Salary escalation rate	8.00%	8.00%
Attrition rate	10.00%	10.00%
Mortality table	IALM (2012-14) Ult.	IALM (2012-14) Ult.

Notes: (i) Valuation per actuarial report for the year ended 31 March 2026 (report format Ind AS 19; recognised under AS 15 with all remeasurements charged to the Statement of Profit and Loss). (ii) Valuation is on the new wage code basis. (iii) The Company has taken the PNB MetLife 'Group Secured Gain' group gratuity policy (Policy No. 00004957). The initial contribution of Rs.4,40,533 was paid before the year end and has been set off against the gratuity obligation; it is accordingly presented as plan assets above and the obligation is carried net at Rs.31,37,528 (current Rs.49,171 / non-current Rs.30,88,357). Movement in plan assets: opening fair value Nil, contribution paid Rs.4,40,533, expected return Nil, benefits paid Nil, closing fair value Rs.4,40,533. The policy is effective from 01 April 2026 and from FY2026-27 contributions will be determined on annual actuarial funding valuations (refer Note 27). (iv) The previous-year columns above are the comparative figures given in the same actuarial report. The FY2024-25 audited financial statements did not recognise any gratuity charge and carried the obligation at a management estimate of Rs.2,79,679, the whole of which was classified as non-current; the previous-year columns of Notes 5 and 8 have accordingly not been restated.

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

BSSL Employee Welfare Trust	Enterprise over which KMP exercise significant influence

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, 2026	Year ended March 31, 2025
Mr. S. Ragothaman	Director	Director's Remuneration	1,800.00	1,500.00
Mrs. Usha P. Raikar	Managing Director	Director's Remuneration	3,000.00	2,700.00
Outstanding Balances as at year end				
Mr. S. Ragothaman		Amount recoverable	0.00	0.00
Mrs. Usha P. Raikar		Amount recoverable	0.00	0.00
BSSL Employee Welfare Trust		Amount payable	0.00	0.00
Directors (Mr. S. Ragothaman & Mrs. Usha P. Raikar)		PF payable (including arrears from September 2021)	396.00	0.00

Notes: (i) Provision has been made for provident fund of the two Directors (employee and employer share), including arrears from September 2021 - Rs.3,96,000. (ii) During the year the amount payable to BSSL Employee Welfare Trust of Rs.18,40,000 was written back to other income; there is no outstanding balance as at 31 March 2026.

(iii) Managerial remuneration for the year aggregates Rs.48,00,000 (previous year Rs.42,00,000). The remuneration has been approved by the members by special resolution in accordance with Section 197 read with Schedule V to the Companies Act, 2013 and is within the limits so approved.

24. Analytical Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2026	Year ended March 31, 2025	% Variance
Current ratio (in times)	Current assets	Current liabilities	13.20	6.70	97.01
Debt - Equity ratio (in times)	Long Term Borrowings + Short Term Borrowings	Equity shareholders’ funds	0.00	0.00	0.00
Debt Service coverage (in times)	Earnings available for debt service	Total debt service	0.00	0.00	0.00
Return on equity (in %)	Profit after taxes - Preference Dividend	Average equity shareholders’ funds	45.04	68.57	(34.32)
Inventory Turnover (in times)	Revenue from operations	Average inventories	0.00	0.00	0.00
Trade receivables turnover (in times)	Revenue from operations	Average trade receivables	4.91	5.10	(3.73)
Trade payables turnover (in times)	COGS + Other Expenses - Non Cash Expenditure	Average trade payables	463.64	417.66	11.01
Net capital turnover (in times)	Revenue from operations	Average of Current assets - Current liabilities	0.96	1.40	(31.43)
Net profit ratio (in %)	Profit after taxes	Revenue from operations	49.27	53.79	(8.40)
Return on capital employed (in %)	Profit before tax + Finance costs	Average capital employed	42.80	68.57	(37.58)
Return on investment (in %)	Income from Investments	Time weighted average Investments	0.00	0.00	0.00

Reasons for a material change or a change of 25% or more compared to the previous period:
1. Current ratio - increase is due to the rise in bank deposits from Rs.2,15,00,000 to Rs.3,77,37,266, together with a reduction in current liabilities.
2. Return on equity and Return on capital employed - the decrease is because average shareholders' funds rose sharply on account of the profit for the year (the Section 66 reduction is a reclassification within equity and does not alter shareholders' funds), while profit growth was moderated by the gratuity true-up charge of Rs.32,98,382 recognised during the year.
3. Net capital turnover - decrease is due to working capital expanding at a faster rate than revenue during the year.

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

25. Other Disclosures

Disclosure requirements as notified by MCA pursuant to amended Schedule III to the Companies Act, 2013:

a) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

b) The Company does not have any Benami Property held in its name and no proceedings have been initiated or are pending against the Company under the Prohibition of Benami Property Transactions Act, 1988.

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

d) The Company has no Scheme of Arrangement approved under Sections 230 to 237 of the Companies Act, 2013.

e) The Company has no transactions or balances with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

f) There are no charges or satisfaction of charges yet to be registered with the Registrar of Companies beyond the statutory period.

g) The Company has complied with the number of layers of companies prescribed under Section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

h) The Company has not surrendered or disclosed any previously unrecorded income during the year in any tax assessment under the Income Tax Act, 1961.

i) The Company has not advanced/loaned/invested funds to any Intermediaries with the understanding that the Intermediary shall lend or invest in Ultimate Beneficiaries on behalf of the Company; nor received any funds from any Funding Party with such understanding.

j) The Company does not hold any immovable property; disclosure of title deeds not held in the name of the Company is not applicable.

k) The Company has not revalued its Property, Plant and Equipment during the year.

l) The Company has no borrowings from banks/financial institutions on the security of current assets; quarterly returns/statements are not applicable.

m) Provisions of Section 135 (Corporate Social Responsibility) of the Companies Act, 2013 are not applicable to the Company.

n) Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under the Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.

o) In the opinion of the Board, the current assets and loans and advances are approximately of the value stated, if realised in the ordinary course of business, except otherwise stated. The provision for all the known liabilities is adequate and not in excess of the amount considered reasonably necessary.

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

Previous Year figures have been re-grouped / re-classified, wherever necessary, to conform to the Current Year's classification.

Loans or advances in the nature of loans granted to Promoters, Directors, Key Managerial Personnel and related parties:

Type of Borrower	Amount outstanding 31 March 2026	% of total Loans and Advances	outstanding 31 March 2025	% of total Loans and Advances
Promoters / Directors / KMPs / Related parties	0.00	0.00	0.00	0.00

26. Contingent Liabilities and Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Claims against the Company not acknowledged as debts	0.00	0.00
(b) Guarantees given on behalf of others	0.00	0.00
(c) Other money for which the Company is contingently liable	0.00	0.00
(d) Estimated amount of contracts remaining to be executed on capital account and not provided for	0.00	0.00
(e) Other commitments	0.00	0.00

There are no contingent liabilities and no capital or other commitments outstanding as at 31 March 2026 (previous year: Nil). The Company has filed an appeal before the Hon'ble National Company Law Appellate Tribunal against that part of the NCLT order dated 28 November 2025 which declined the reduction of the Securities Premium Account of Rs.6,37,30,982; no obligation arises from the appeal and it is therefore not a contingent liability (refer Note 4). Income-tax and GST assessments for earlier years are pending completion and, in the opinion of the management, no material demand is expected to arise.

27. Subsequent Events

The Company has taken a group gratuity funding policy - "PNB MetLife Group Secured Gain" (Policy No. 00004957; defined benefit; 19 insured members; life cover of Rs.10,000 per member) which is effective from 01 April 2026. The initial contribution of Rs.4,40,533 was paid before 31 March 2026 and has been set off against the gratuity obligation as at that date (refer Note 22). From FY2026-27 contributions to the policy will be determined on the basis of annual actuarial funding valuations.

As per my report of even date attached

For and on behalf of Board of Directors

Sd/-
R.K.Suchindra

Chartered Accountant
Membership No : 223667
UDIN : 26223667KEIJZS8201
Place : Bangalore
Date : 06-08-2026

Sd/-
Usha P Raikar

Managing Director
DIN : 00046371
Place : Bangalore
Date : 06-08-2026

Sd/-
S Ragothaman

Director
DIN : 00026750
Place : Bangalore
Date : 06-08-2026

Company Information

Company Information	
Board of Directors & Key Managerial Persons	
Mr. Subbian Ragothaman	Director & Chairman
Mrs. Usha Prashanth Raikar	Managing 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 Limited Registered Office Address: 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400 070, Maharashtra, India Operational Address: Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India – 500 032
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: 94813 14812 www.bangaloresoftsell.com mail@bangaloresoftsell.com CIN: U85110KA1986PLC008020 ISIN: INE 383B 01010