

September 05, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

Scrip Code: 538923

Dear Sir/Madam,

Sub.: Notice of 30th Annual General Meeting along with Integrated Annual Report of the Company for the Financial Year 2024-25.

Ref.: Regulation 34 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that the 30th Annual General Meeting ("AGM") of the Company will be held on Monday, September 29, 2025 at 03.00 p.m. (IST) through Video Conferencing/ Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Integrated Annual Report of the Company along with the Notice of AGM for the financial year 2024-25, which is being sent only through electronic mode to the Shareholders.

The Integrated Annual Report containing the AGM Notice is also uploaded on the Company's website www.sofcomsystemslimited.com

We would further like to inform that the Company has fixed Monday, September 22, 2025 as the cut-off date for ascertaining the names of the shareholders holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM.

This is for your information and records.

Thanking you,

For Sofcom Systems Limited

Tanvi Jay Rupawala
Managing Director
DIN: 10698868

30th

ANNUAL REPORT

2024-25

SOFCOM
SOFCOM Systems Ltd



SOFCOM SYSTEMS LIMITED

Registered Office Address:

D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme,
Jaipur, Rajasthan, India, 302001



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COMPANY INFORMATION

Board of Directors:

- Mr. Jagdish Ratilal Rupawala (Chairperson, Non-Executive Non-Independent Director)
(W.e.f. 16th July, 2024)
- Mr. Karan Jayeshchandra Bhagatwala (Non-Executive Independent Director)
(W.e.f. 16th July, 2024)
- Mr. Denish Shashikant Marwadi (Non-Executive Independent Director)
(W.e.f. 16th July, 2024)
- Mr. Jitendrabhai Kansariwala (Non-Executive Independent Director)
(W.e.f. 16th July, 2024)
- Ms. Tanvi Jay Rupawala (Non-Executive Independent Director)
(W.e.f. 16th July 2024 to 30th April 2025)
- Ms. Tanvi Jay Rupawala (Managing Director & CFO)
(W.e.f. 1st May, 2025)
- Mr. Apurvabhai Dilipbhai Shah (Non-Executive Non-Independent Director)
(From 07th October 2023 to 16th July 2024)
- Mrs. Alkaben Rajendra Mehta (Non-Executive Independent Director)
(W.e.f. 07th October 2023 to 16th July 2024)
- Mrs. Priti Apurvabhai Shah (Managing Director, Chairperson & CFO)
(W.e.f. 07th October 2023 to 30th April 2025)

Company Secretary:

- Ms. Dharaben Jagdishbhai Patel
(W.e.f. 02nd October 2023)

Committees of Board of Directors:

Audit Committee

- Karan Jayeshchandra Bhagatwala – Chairperson (W.e.f. 16th July 2024)
- Denish Shashikant Marwadi – Member (W.e.f. 16th July 2024)
- Jitendra Kansariwala Thakordass – Member (W.e.f. 16th July 2024)
- Apurvabhai Dilipbhai Shah – Member (From 07th October 2023 to 16th July 2024)
- Priti Apurvabhai Shah – Member (W.e.f. 22nd December 2023 to 16th July 2024)
- Alkaben Rajendra Mehta - Chairperson - (W.e.f. 20th July 2023 to 16th July 2024)

Stakeholders Relationship Committee

- Karan Jayeshchandra Bhagatwala – Chairperson (W.e.f. 16th July 2024)
- Denish Shashikant Marwadi – Member (W.e.f. 16th July 2024)

- Jagdish Ratilal Rupawala- Member (W.e.f. 16th July 2024)
- Apurvabhai Dilipbhai Shah – Member (*From 07th October 2023 to 16th July 2024*)
- Priti Apurvabhai Shah – Member (W.e.f. 24th December 2023 to 16th July 2024)
- Alkaben Rajendra Mehta - Chairperson - (*W.e.f. 20th July 2023 to 16th July 2024*)

Nomination and Remuneration Committee

- Karan Jayeshchandra Bhagatwala – Chairperson (*W.e.f. 16th July 2024*)
- Denish Shashikant Marwadi – Member (*W.e.f. 16th July 2024*)
- Jitendra Kansariwala Thakordass – Member (*W.e.f. 16th July 2024*)
- Apurvabhai Dilipbhai Shah – Member (*From 07th October 2023 to 16th July 2024*)
- Priti Apurvabhai Shah – Member (*W.e.f. 23rd December 2023 to 16th July 2024*)
- Alkaben Rajendra Mehta - Chairperson - (*W.e.f. 20th July 2023 to 16th July 2024*)

Auditors:**Statutory Auditors**

M/s S.D. Mehta & Co.
Chartered Accountants,
1601, 16th Floor Himalaya Business Center, B/H
BRTS Bus Stand, Nr. RTO Circle, 132 ft Ring Road
Ahmedabad-380027
(*W.e.f. 06th February 2024 to 14th August, 2025*)

Secretarial Auditor:

M/s Deepti & Associates
Practicing Company Secretary
C-101, Naraina Vihar,
New Delhi – 110028

Registered Office:

D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment,
C-Scheme, Jaipur, Rajasthan, India, 302001
CIN: **L72200RJ1995PLC010192**

Registrar & Transfer Agent

MUFG Intime India Private. Limited,
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai-400083, Maharashtra
Phone No.: +91 2249186000
E-mail: rnt.helpdesk@in.mpms.mufg.com

BOARD’S REPORT

Dear Shareholders,

Your Directors are pleased to present the 30th Annual Report along with the Audited Financial Statements of your Company for the financial year ended March 31, 2025 (FY 2024-25).

Financial Performance:

The Audited Financial Statements of your Company as on March 31, 2025, are prepared in accordance with the relevant applicable Indian Accounting Standards (“Ind AS”) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the provisions of the Companies Act, 2013 (“Act”).

The summarized financial highlights are depicted below:

Particulars	Standalone		(Rs. in Lakhs.) Consolidated
	2024-25	2023-24	2024-25
Revenue from operations	801.60	35.75	828.21
Other Income	1.21	-	1.21
Total Income	802.81	35.75	829.42
Total Expenditure	731.54	12.19	757.75
Profit before tax	71.27	23.57	71.67
Less: Tax expense	(6.13)	6.11	(6.13)
Profit for the year (PAT)	77.40	17.46	77.80

Financial Highlights:

The total income of the Company for the year ended March 31, 2025 was Rs. 8,02,81,000/- as against the total income of Rs. 35,75,000/- for the previous year ended March 31, 2024.

The total Consolidated income of the Company for the year ended March 31, 2025 was Rs. 8,29,42,000/-.

The Company has earned a Net Profit after Tax of Rs. 77,40,000/- for the year under review as compared to Net Profit of Rs. 17,46,000/- in the previous year.

The Company has reported a consolidated net profit after tax of Rs. 77,80,000/- for the financial year 2024-25.

**Dividend:**

During the period under review, the Board of Directors foresee a reasonable use of excess cashflow, and profits generated, and thus they do not recommend any dividend on Equity Share Capital for the financial year 2024-25.

Investor Education and Protection Fund (IEPF):

Pursuant to the provisions of Sections 124 and 125 of the Act, there is no amount of Dividend remaining unclaimed/unpaid for a period of 7 (seven) years and/or unclaimed Equity Shares which are required to be transferred to the Investor Education and Protection Fund (IEPF).

Credit Rating:

As the company has not issued any debt instruments, there is no requirement to obtain a credit rating for the financial year 2024-25.

Amount transferred to Reserve:

During the year, the Company has Transferred Rs. 77,40,000/- in reserve. The profit earned during the year has been carried to the balance sheet of the Company.

For complete details on movement in Reserves and Surplus during the financial year ended March 31, 2025, please refer to the Statement of Changes in Equity included in the Standalone and Consolidated financial statements.

Dividend Distribution Policy

As the company is not among the top 1,000 listed entities based on market capitalization, the obligation to establish a Dividend Distribution Policy is not applicable.

CHANGE IN NATURE OF BUSINESS:

There has been no change in the objects of the Company. Business is being conducted as per the objectives described in the Memorandum of Association of the Company. There has been no material change in the line or nature of business that the Company is operating in.

SHARE CAPITAL:**Authorized Capital**

The authorized share capital of the company at the end of the financial year is Rs. 26,50,00,000/- divided into 2,65,00,000 equity shares of Rs.10 each.

Issued, Subscribed & Paid-up Capital

The present Issue, Subscribed & Paid-up Capital of the Company is Rs. 24,68,06,700/- divided into 2,46,80,670 equity shares of Rs. 10 each.



BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Constitution of Board:

The Constitution of the Board of Directors and other disclosure related to the Board of Directors are given in the Report on Corporate Governance.

Disclosure by Directors

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP 1, intimation under Section 164(2) i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company. None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

Board Meeting

Regular meetings of the Board are held at least once in 120 days, inter-alia, to review the quarterly results of the Company. Additional Board meetings are convened, as and when required, to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at the registered office of the Company.

During the year under review, Board of Directors of the Company met 11(Eleven) times, viz 29th April, 2024, 16th July, 2024, 18th July, 2024, 24th July, 2024, 14th August, 2024, 30th August, 2024, 25th September, 2024, 14th November, 2024, 22nd November, 2024, 14th February, 2025 and 24th March, 2025. The details of attendance of each Director at the Board Meetings and Annual General Meeting are given in the Report on Corporate Governance.

Independent Directors

In terms of Section 149 of the Companies Act, 2013 and rules made there under and Listing Regulations, the Company has Five Non-Executive Independent Directors as on March 31st 2025. In the opinion of the Board of Directors, all Five Independent Directors of the Company meet all the criteria mandated by Section 149 of the Companies Act, 2013 and rules made there under Listing Regulations and they are Independent of Management.

A separate meeting of Independent Directors was held on 26th March 2025 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board that is necessary for the board of directors to effectively and reasonably perform their duties.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at <https://sofcomsystemslimited.com/>

The Company has received a declaration from the Independent Directors of the Company under Section 149(7) of Companies Act, 2013 and 16(1) (b) of Listing Regulations confirming that they

meet criteria of Independence as per relevant provisions of Companies Act, 2013 for financial year 2024-25. The Board of Directors of the Company has taken on record the said declarations and confirmation as submitted by the Independent Directors after undertaking due assessment of the veracity of the same. In the opinion of the Board, they fulfill the conditions for re-appointment as Independent Directors and are independent of the Management.

Following Independent Directors have resigned during F.Y 2024-25:

Sr. No.	Name	Designation	Date of Resignation
1	Mrs. Alkaben Rajendra Mehta	Non – Executive - Independent Director	July 16 th 2024

Key Managerial Personnel

In compliance with the provisions of Sections 2(51) and Section 203 of the Companies Act, 2013, the Company had appointed Mrs. Priti Apurvhai Shah as the Managing Director and Chief Financial Officer with effect from October 7, 2023. However, Mrs. Shah has tendered her resignation from the said positions, which has been accepted by the Board, effective April 30, 2025.

Pursuant to the provisions of Sections 2(51) and 203 of the Companies Act, 2013, the Company has appointed Ms. Tanvi Jay Rupawala as a Managing Director and Chief Financial Officer of the Company. (W.e.f. 01st May 2025).

The Board of Directors has appointed Ms. Dharaben Jagdishbhai Patel as Company Secretary and Compliance officer of the Company (w.e.f. 02nd October 2023).

Performance Evaluation

In terms of the requirement of the Act and the Listing Regulations, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with the aim to improve the effectiveness of the Board and the Committees. During the year under review, the Board has carried out an annual evaluation of its own performance, performance of the Directors, as well as the evaluation of the working of its committees. The exercise was led by the Chairman of the NRC along with the Chairman of Board.

The NRC has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors. The criteria for Evaluation of Board, Individual Directors and Committees is included in Report on Corporate Governance which is the part of this report.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2024, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2024 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; 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.

COMMITTEES OF BOARD:

There are currently three Committees of the Board, as follows:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder's Relationship Committee

Details of all the Committees along with their composition and meetings held during the year are provided in the "Report on Corporate Governance", a part of this Annual Report.

Vigil Mechanism

The Company has established a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethic policy. The said mechanism also provides for adequate safeguards against victimization of director(s)/Employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The details of establishment of such mechanism have been disclosed in the Board's Report. Further, the Policy on Vigil Mechanism is available on the website of the Company at <https://sofcomsystemslimited.com/>

**Policy on Director's Appointment and Remuneration**

The Board, on the recommendation of the Nomination and Remuneration Committee, has framed the policy for selection and appointment of Directors including determining qualifications and independence of a Director, Key Managerial Personnel, Senior Management Personnel and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013.

Pursuant to Section 134(3) of the Companies Act, 2013, the Nomination and Remuneration policy of the Company which lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and policies of the Company relating to remuneration of Directors, KMP and other employees is available on the Company's website at <https://sofcomsystemslimited.com/>. There has been no change in the policy during the year.

We affirm that the remuneration paid to Directors, KMP, Senior Management Personnel and other employees is in accordance with the remuneration policy of the Company.

PARTICULARS OF EMPLOYEES:

The statement containing particulars of employees as required 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 forms part of this Report as **Annexure - A**.

The statement containing employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to members excluding this annexure. In terms of Section 136 of the Act, the said annexure will be for inspection. Any shareholder interested in obtaining a copy of the same may write to Company Secretary.

ACQUISITIONS, DIVESTMENTS, INVESTMENTS AND MERGERS:

On November 22, 2024, the Company acquired 96.39% equity shares of M/s Avian Consultancy Services Private Limited ("ACSPL") through a share swap arrangement, pursuant to which ACSPL has become a subsidiary of the Company.

INFORMATION ON SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES:

As on March 31, 2025, your Company had 1 Subsidiary Company. In accordance with Section 129, 134 and 136 of the Act read with rules made thereunder and Regulation 33 of the SEBI Listing Regulations, your Company has prepared consolidated financial statements of the Company and a separate statement containing the salient features of financial statement of subsidiaries, joint ventures and associates in Form AOC-1 is attached as '**Annexure I**'.



In accordance with Section 136 of the Act, the audited financial statements, including consolidated financial statements and related information of your Company and audited accounts of its subsidiary, are available on website of your Company at <https://sofcomsystemslimited.com/>.

PUBLIC DEPOSITS:

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2025.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement for the year ended on March 31, 2025.

ANNUAL RETURN:

The Extract of Annual Return of the company as on March 31, 2025 is available on the company's website and can be accessed at <https://sofcomsystemslimited.com/>

TRANSACTIONS WITH RELATED PARTIES:

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and/or entered in the Ordinary Course of Business and are at Arm's Length. All Related Party Transactions are subjected to independent review by a reputed accounting firm to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013, and Listing Regulations. There was no contracts, arrangements or transactions which was executed not in ordinary course of business and/or at arm's length basis. Further, there were no related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company.

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There were no any materially significant related party transactions i.e. transactions exceeding 10% of the annual consolidated turnover as per the last audited financial statement made by the Company which may have a potential conflict with the interest of the Company at large and thus disclosure in Form AOC-2 is not required. The Board has formulated Policy on Related Party Transactions.

Members may refer to the notes to the accounts for details of related party transactions entered as per Indian Accounting Standard – 24. The Board of Directors of the Company has, on the



recommendation of the Audit Committee, adopted a policy to regulate transactions Company and its Related Parties, in compliance with the applicable provisions of the Companies Act 2013, the Rules there under and the SEBI LODR Regulations.

In line with the requirements of the Companies Act, 2013 and the Listing Regulations, your Company has formulated a Policy on Related Party Transactions. The Policy on Materiality of and dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website <https://sofcomsystemslimited.com/>. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

INTERNAL FINANCIAL CONTROL (IFC) SYSTEMS AND THEIR ADEQUACY:

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.



MATERIAL CHANGES AND COMMITMENT:

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that during the period from the end of the financial year, i.e., March 31, 2025, till the date of this Report, there have been no material changes and commitments affecting the financial position of the Company, except as stated below:

On November 22, 2024, the Company acquired 96.39% equity shares of M/s Avian Consultancy Services Private Limited (“ACSPL”) through a share swap arrangement, pursuant to which ACSPL has become a subsidiary of the Company.

Save and except the above, there have been no other material changes or commitments which may affect the financial position of the Company during the stated period.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

To foster a safe, respectful, and inclusive work environment, our Company is committed to preventing any form of sexual harassment at the workplace. Although the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 do not mandatorily apply to us due to our workforce size being fewer than ten employees, we uphold the spirit of the law and adhere to high standards of workplace ethics.

During the financial year 2024-25, the Company has received nil complaints on sexual harassment.

MATERNITY BENEFITS

The Board of Directors acknowledges the significance of maternity benefits in promoting a supportive, equitable, and inclusive workplace culture. While the Company may not fall within the mandatory applicability criteria of the Maternity Benefit Act, 1961, we remain firmly committed to the well-being of our employees.

CORPORATE SOCIAL RESPONSIBILITY:

The Company is not covered under purview of the provisions of Section 135 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and hence the details in respect of development and implementation of CSR by the Company are not included in this report.

RISK MANAGEMENT:

The Company has laid down the procedure to inform the Board about the risk assessment and minimization procedures. These procedures are reviewed by the Board annually to ensure that there is timely identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.

The Management considers the following before concluding any material decision:

- a) various elements of risk which, in the opinion of the Board, may threaten the existence of the company and
- b) strategy to mitigate such risks.



ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. Conservation of energy –

- i.) The steps taken or impact on conservation of energy:** Company ensures that the operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- ii.) The steps taken by the Company for utilizing alternate sources of energy:** No alternate source has been adopted.
- iii.) The capital investment on energy conservation equipment:** No specific investment has been made in reduction in energy consumption.

B. Technology absorption –

- i.) The effort made towards technology absorption:** Not Applicable.
- ii.) The benefit derived like product improvement, cost reduction, product development or import substitution:** Not Applicable
- iii.) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -**
 - a. The details of technology imported:** Nil.
 - b. The year of import:** Not Applicable.
 - c. Whether the technology has been fully absorbed:** Not Applicable.
 - d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:** Not Applicable.
- iv.) The expenditure incurred on Research and Development:** Nil

C. Foreign Exchange Earnings & Expenditure:

- i.) Details of Foreign Exchange Earnings:** Nil
- ii.) Details of Foreign Exchange Expenditure:** Nil

CORPORATE GOVERNANCE:

Your Company strives to incorporate the appropriate standards for corporate governance. As stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Report on Corporate Governance and Certificate of the Practicing Company Secretary with regards to compliance with the conditions of Corporate Governance is annexed to the Board's Report as **Annexure – B & Annexure – C**.



MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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



SECRETARIAL AUDITOR AND THEIR REPORT:

The Company has appointed M/s. Deepti & Associates, Practicing Company Secretary, to conduct the secretarial audit of the Company for the financial year 2024-25, as required under Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report for the financial year 2024-25 is annexed to this report as an **Annexure – D**.

The Company has received certificate dated September 1, 2025, from M/s. Deepti & Associates, Practicing Company Secretary, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate of Affairs or any such authority and Annual Secretarial Compliance Report dated May 28, 2025 for the FY 2024-25. Both Certificates are annexed to this report as an **Annexure – E & Annexure – F**.

STATUTORY AUDITOR AND THEIR REPORT:

M/s S.D. Mehta & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 137193W), were appointed as the Statutory Auditor of the Company and have audited the financial statements for the Financial Year 2024-25. The Auditor's Report on the Financial Statements forms an integral part of this Annual Report.

Subsequent to the completion of the audit for the Financial Year 2024-25, M/s S.D. Mehta & Co., Chartered Accountants, tendered their resignation as Statutory Auditors of the Company with effect



from August 14, 2025, citing reasons as detailed in their resignation letter and as disclosed in the announcement dated August 14, 2025.

INTERNAL AUDIT & CONTROL:

The Company has appointed M/s. Tamakuwala & Co., Chartered Accountants (FRN No.: 114137W), as its Internal Auditors for the Financial Year 2024-25. They will be responsible for evaluating and improving the Company's internal audit, controls, systems, and processes. The Company has implemented adequate internal financial controls commensurate with its size, scale, and complexity of operations, ensuring the accuracy and reliability of financial reporting

REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

DATA PRIVACY, DATA PROTECTION AND CYBER SECURITY

The Company is committed to upholding the highest standards of data privacy and protection. In light of the increasing reliance on digital infrastructure, the Company has implemented comprehensive cyber security and data protection policies, aligned with industry best practices and the evolving regulatory framework, including provisions under the Information Technology Act, 2000, and applicable data protection regulations.

The Company continues to invest in digital infrastructure to ensure robust protection of stakeholder information and business continuity.

MAINTENANCE OF COST RECORD:

Since the company is not falling under prescribed class of Companies, our Company is not required to maintain cost record.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2:

The applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review or they are not applicable to the Company;

- (i) Details relating to deposits covered under Chapter V of the Act;

- (ii) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- (iii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- (iv) There is no revision in the Board Report or Financial Statement;
- (v) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- (vi) There was no failure to implement any Corporate Action during the year.
- (vii) The securities of the Company were not suspended from trading anytime during the year.
- (viii) To the best of our knowledge and belief, there are no proceedings initiated/pending against the Company under the Insolvency and Bankruptcy Code, 2016 which can have a material impact on the business of the Company.
- (ix) There have been no material changes and commitments affecting the financial position of the Company that have occurred between the end of the financial year to which the financial statements relate and the date of this report.
- (x) There were no instances where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.

APPRECIATIONS AND ACKNOWLEDGEMENT:

Your director's wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment during the year under review.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's Endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

Registered office:

D-36, Subhash Marg, Flat No. 802 Sheel
Mohar Apartment, C-Scheme, Jaipur,
Rajasthan, India, 302001

For and on behalf of Board of Directors

SOFCOM SYSTEMS LIMITED

CIN: L72200RJ1995PLC010192

Sd/-

Sd/-

Date: September 05, 2025

Tanvi Jay Rupawala

Denish Shashikant Marwadi

Place: Ahmedabad

Managing Director

Director

DIN: 10698868

DIN: 10699241

**Annexure I****Form AOC-1**

(Pursuant to first proviso to Sub-Section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Part “A”: Subsidiaries

Sr. No.	Particulars	Details
1	Name of the subsidiary	Avian Consultancy Services Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding Company
3	The date since when subsidiary was acquired	November 22, 2024
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
5	Share capital	1,00,000
6	Reserves & surplus	(2,07,860)
7	Total assets	31,55,900
8	Total Liabilities	32,63,760
9	Investments	No Investments
10	Turnover	26,60,500
11	Profit before taxation	39,718
12	Provision for taxation (Current)	NA
13	Profit after taxation	39,718
14	Proposed Dividend	NA
15	Extent of shareholding	96.39 %

**Part B Associates and Joint Ventures**

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate
Companies and Joint Ventures

Sr. No.	Name of Associates or Joint Ventures
	NA

**Annexure – A****PARTICULARS OF EMPLOYEES**

**Disclosures pertaining to remuneration and other details as required
Under Section 197(12) of the Companies Act, 2013 read with Rules made there under.**

A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- a) **The ratio of remuneration of each director to the median remuneration of employees for the financial year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:**

Sr. No.	Name	Designation	Nature of Payment	Amount Paid	Ratio against median employee's remuneration	Percentage Increase
1	Mrs. Dharaben Jagdishbhai Patel (Appointed w.e.f. 2 nd October, 2023)	Company Secretary	Salary	2,42,000	-	1344%

- b) **The percentage decrease in the median remuneration of employees in the financial year:**

There is no decrease in the median remuneration of employees during the financial year. Instead, the median remuneration has increased by 1344% compared to the previous financial year.

- c) **The number of permanent employees on the rolls of the Company:** 1 Employee as on March 31, 2025.

- d) **Average percentiles decrease already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile**



increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The 1344% increase was made in salary of employees whereas no any movement in the remuneration of Executive Directors compared with last financial year. Further, there were no exceptional circumstances in which the salary executive Directors was increased.

**Annexure - B****REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Corporate Governance ensures fairness, transparency and integrity of the management. Corporate Governance is a way of life, rather than a mere legal compulsion. It further inspires and strengthens investor's confidence and commitment to the Company. Any good Corporate Governance provides an appropriate framework for the Board, its committees and senior management, to carry out the objectives that are in the interest of the Company and the stakeholders.

The Company maintains the highest levels of transparency, accountability and good management practices through the adoption and monitoring of corporate strategies, goals and procedures to comply with its legal and ethical responsibilities.

We believe that sound Corporate Governance is critical to enhancing and retaining investor trust. Accordingly, we always seek to ensure that we attain our performance goals with integrity. Our Board exercises its fiduciary responsibilities in the widest sense of the term.

In compliance with the disclosure requirements as mentioned in Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details are set out in this report.

BOARD OF DIRECTORS

The "Board", being the trustee of the Company, responsible for the establishment of cultural, ethical and accountable growth of the Company, is constituted with a high level of integrated, knowledgeable and committed professionals. The Board provides strategic guidance and independent views to the Company's senior management while discharging its fiduciary responsibilities.

CONSTITUTION OF BOARD

The Company has a balanced board with optimum combination of Executive and Non-Executive Directors, including independent Directors, which plays a crucial role in Board processes and provides independent judgment on issues of strategy and performance. As on 31st March, 2025, Board comprises of 6 (Six) Directors out of which 1 (One) Directors is Executive Director, 1 (One) Director is Non-Executive Non-Independent Director and remaining 3 (Three) is Non-Executive Independent Director.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations as amended from time to time. The maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013. All Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations as amended

from time to time and Section 149 of the Companies Act, 2013. The present strength of the Board reflects judicious mix of professionalism, competence and sound knowledge which enables the Board to provide effective leadership to the Company.

None of the Directors is a director in more than ten Public Limited Companies. Further, none of the Directors on the Company's Board is a member of more than ten Committees and Chairman of more than five Committees (Committees being, Audit Committee and Stakeholders' Relationship Committee) across all the companies in which he/she is a director. All the Directors have made necessary disclosures regarding Committee positions held by them in other companies and do not hold the office of Director in more than ten public companies as on 31st March, 2025. None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than three Listed Company and none of the Director of the Company is holding position as Independent Director in more than seven Listed Company. None of the Directors is Independent Director in more than seven listed companies.

The composition of the Board is in conformity with the Regulation 17 of the SEBI Listing Regulations.

As at 31st March, 2025, the Board comprised following Directors;

Name of Director	Category Cum Designation	Date of Appointment in present role	Directors hip in other Listed Companies excluding our Company	^Membership of Committee in other company		No. of Shares held as on March 31, 2025	Inter-se Relation between Directors
				in which Director is Member s	in which Director is Chairman		
Priti Apurvabhai Shah	Managing Director & Chairperson	07 th October, 2023	0	0	0	-	No Relation
Tanvi Jay Rupawala	Non-Executive Independent Director	16 th July 2024	0	0	0	-	No Relation
Jitendra bhai Kansariwala	Non-Executive Independent Director	16 th July 2024	0	0	0	-	No Relation

Karan Jayeshchandra Bhagatwala	Non-Executive Independent Director	16 th July 2024	0	0	0	180 Equity Shares	No Relation
Denish Shashikant Marwadi	Non-Executive Independent Director	16 th July 2024	0	0	0	-	No Relation
Jagdish Ratilal Rupawala	Non-Executive - Non Independent Director	16 th July 2024	0	0	0	-	No relation

^ Committee includes Audit Committee and Stake holders' Grievances Committee across all Public Companies excluding our Company.

~ excluding Section 8 Company, Struck off Company, Amalgamated Company and LLPs.

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

BOARD MEETING

Regular meetings of the Board are held to review the quarterly results of the Company. Additional Board meetings are convened, as and when required, to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at registered office of the Company.

During the year under review, Board of Directors of the Company met 11(Eleven) times, viz 29th April, 2024, 16th July, 2024, 18th July, 2024, 24th July, 2024, 14th August, 2024, 30th August, 2024, 25th September, 2024, 14th November, 2024, 22nd November, 2024, 14th February, 2025 and 24th March, 2025

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below;

Name of Director	Number of Board Meetings held during their tenure in the F.Y. 2024-25	Number of Board Meetings attended during F.Y. 2024-25	Whether attended last AGM held on 23.09.2024
Priti Apurvabhai Shah	11	11	YES
Tanvi Jay Rupawala	9	9	YES
Jitendrabhai Kansariwala	9	9	YES

Karan Jayeshchandra Bhagatwala	9	9	YES
Denish Shashikant Marwadi	9	9	YES
Jagdish Ratilal Rupawala	9	9	YES
Alka Rajendra Mehta	1	1	NA
Apurvabhai Dilipbhai Shah	1	1	NA

During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee and approved by the Board of Directors. Hence, the Company is in compliance of condition of clause 10(j) of schedule V of the SEBI Listing Regulations.

INDEPENDENT DIRECTORS:

In terms of Section 149 of the Companies Act, 2013 and rules made there under and Listing Regulations, the Company has Five Non-Promoter Non-Executive Independent Directors as on report date. In the opinion of the Board of Directors, all Five Independent Directors of the Company meet all the criteria mandated by Section 149 of the Companies Act, 2013 and rules made there under and Listing Regulations and they are Independent of Management.

A separate meeting of Independent Directors was held on 26th March, 2025 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board that is necessary for the board of directors to effectively and reasonably perform their duties.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at <https://sofcomsystemslimited.com/>

The Company has received a declaration from the Independent Directors of the Company under Section 149(7) of Companies Act, 2013 and 16(1)(b) of Listing Regulations confirming that they meet criteria of Independence as per relevant provisions of Companies Act, 2013 for financial year 2024-25. The Board of Directors of the Company has taken on record the said declarations and confirmation as submitted by the Independent Directors after undertaking due assessment of the veracity of the same. In the opinion of the Board, they fulfill the conditions for re-appointment as Independent Directors and are independent of the Management.

Following Independent Directors have resigned during the year:

Sr. No.	Name	Designation	Date of Resignation
1	Mrs. Alkaben Rajendra Mehta	Non – Executive - Independent Director	July 16 th 2024

Detailed reasons for the resignation of the Independent Directors who resigned before the expiry of his/her tenure:

Mrs. Alka Rajendra Mehta (DIN- 03306793), Non-Executive Independent Director resigned from the Company with effect from July 16, 2024 before the expiry of her tenure due to Pre-Occupation in Other Business Activities. Due confirmation regarding no other material reasons other than those mentioned was provided in her resignation letter.

Code of conduct for the Board of Directors and senior management personnel:

In terms of Regulation 17(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has adopted the Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. The compliance of the said code has been affirmed by them annually. The Code of Conduct also includes the duties of Independent Directors. A copy of the Code has been put up on the Company's website and same may be accessed at <https://sofcomsystemslimited.com/>

A declaration of the Company for compliance with code of conduct is attached with this report.

Familiarization Programmer for Board Members:

The Company has formulated a policy to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes. The details of such familiarization programmes are disclosed on the website of the Company and the web link for the same is <https://sofcomsystemslimited.com/>

Skills/expertise/ competencies of Board of Directors:

The Board of the Company comprises eminent personalities and leaders in their respective fields. These members bring in the required skills, competence and expertise to the Board. These Directors are nominated based on well-defined selection criteria. Nomination and Remuneration Committee ('NRC') considers, inter alia, key skills, qualifications, expertise and competencies, whilst recommending to the Board the candidature for appointment of Director. The Board of Directors have, based on the recommendations of the NRC, identified the following core key skills/expertise/competencies of Directors as required in the context of business of the Company for its effective functioning which are currently possessed by the Board Members of the Company and mapped against each of the Directors:



Name of Director	Safety and Corporate Social Responsibility	General Management and Leadership Experience	Human Resource and Communication	Corporate Strategy and Strategic Planning	Finance, Risk Management, Regulatory and Governance	Science and Technology including IT
Priti Apurvabhai Shah (Appointed w.e.f 07 th October 2023 to 30 th April 2025)	✓	✓	✓	✓	✓	-
Alka Rajendra Mehta (Appointed w.e.f 20 th July 2023 to 16 th July 2024)	✓	✓	✓	✓	✓	-
Apurvabhai Dilipbhai Shah (Appointed w.e.f 07 th October 2023 to 16 th July 2024)	✓	✓	✓	✓	✓	-
Tanvi Jay Rupawala (Appointed w.e.f 16 th July, 2024)	✓	✓	✓	✓	✓	-
Jitendrabhai Kansariwala (Appointed w.e.f 16 th	✓	✓	-	-	-	✓

July 2024)						
Karan Jayeshchandra Bhagatwala (Appointed w.e.f 16 th July 2024)	✓	✓	-	-	-	✓
Denish Shashikant Marwadi Patel (Appointed w.e.f 16 th July 2024)	✓	✓	-	-	-	✓
Jagdish Ratilal Rupawala (Appointed w.e.f 16 th July 2024)	✓	✓	✓	✓	✓	-

PROHIBITION OF INSIDER TRADING

The Company has devised a Code of Conduct of Insider Trading Regulations which is applicable to all the Designated Persons of the company who are expected to have access to have access to the unpublished price sensitive information relating to the company and is available on the website of the company i.e. <https://sofcomsystemslimited.com/> The said code lays down guidelines which advise them.

COMMITTEES OF BOARD

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has Three (3) committees i.e. Audit Committee, Nomination and Remuneration Committee, and Stakeholder's Grievance & Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided in detailed hereunder.

There were no instances during the financial year 2024-25, wherein the Board had not accepted recommendations made by any committee of the Board.



A. Audit Committee

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations for the purpose of assisting the Board in fulfilling its overall responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities.

Role of Committee:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - b) Changes, if any, in accounting policies and practices and reasons for the same.
 - c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - d) Significant adjustments made in the financial statements arising out of audit findings.
 - e) Compliance with listing and other legal requirements relating to financial statements.
 - f) Disclosure of any related party transactions.
 - g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;



10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed.
19. Approval of appointment of CFO (i.e., the Whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Reviewing the Management letters/ letters of Internal Control weaknesses issued by Statutory Auditor;
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
22. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of the provision and
23. The audit committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company.

Review of Information by the Committee:

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters/letters of internal control weaknesses issued by the statutory auditors;



4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee and
6. statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).
7. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
8. Examination of the financial statement and auditors' report thereon;
9. Approval or any subsequent modification of transactions of the Company with related parties;
10. Scrutiny of inter-corporate loans and investment;
11. Valuation of undertakings or assets of the Company, wherever it is necessary;
12. Evaluation of internal financial controls and risk management systems;
13. Monitoring the end use of funds raised through public offers and related matters;
14. Any other matters as prescribed by law from time to time.

Powers of Committee:

The Committee-

1. May call for comments of auditors about internal control system, scope of audit, including observations of auditors and review of financial statement before their submission to board;
2. May discuss any related issues with internal and statutory auditors and management of the Company;
3. To investigate into any matter in relation to above items or referred to it by Board;
4. To obtain legal or professional advice from external sources and have full access to information contained in the records of the Company;
5. To seek information from any employee;
6. To secure attendance of outsiders with relevant expertise, if it considers necessary;
7. Any other power as may be delegated to the Committee by way of operation of law.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

Audit Committee meeting is generally held one in quarter for the purpose of recommending the quarterly / half yearly / yearly financial result and the gap between two meetings did not exceed one hundred and twenty days. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee. During the year under review, Audit Committee met 6 (Six) times on 20th May, 2024; 16th July, 2024; 24th July, 2024; 14th August, 2024; 14th November, 2024; 14th February, 2025;



The composition of the Audit Committee during the year and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2024-25		
			Held	Eligible to attend	Attended
Karan Jayeshchandra Bhagatwala (Appointed w.e.f, 16 th July, 2024)	Non-Executive - Independent Director	Chairperson	6	5	5
Denish Shashikant Marwadi (Appointed w.e.f, 16 th July, 2024)	Non-Executive - Independent Director	Member	6	5	5
Jitendrabhai Kansariwala (Appointed w.e.f, 16 th July, 2024)	Non-Executive - Independent Director	Member	6	5	5
Priti Apurvabhai Shah (Appointed w.e.f, 22 nd December,2023 to 16 th July 2024))	Executive Director	Member	6	6	6
Apurvabhai Dilipbhai Shah (Appointed w.e.f, 07 th October,2023 to 16 th July 2024)	Non-Executive Non - Independent Director	Member	6	1	1
Alkaben Rajendra Mehta (Appointed w.e.f, 20 th July, 2023 Upto 16 th July, 2024)	Non-Executive - Independent Director	Chairperson	6	1	1

The Company Secretary of the Company acts as Secretary to the Committee. The Constitution of the Audit Committee is in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (LODR) Regulations, 2015.

The Statutory Auditors of the Company are invited in the meeting of the Committee wherever requires. Chief Financial Officer of the Company is a regular invitee at the Meeting.

Recommendations of Audit Committee have been accepted by the Board wherever/whenever given.



B. Nomination and Remuneration Committee

The Company has formed Nomination and Remuneration committee in line with the provisions Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations.

Terms of reference:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. Devising a policy on diversity of board of directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. Recommend to the board, all remuneration, in whatever form, payable to senior management.
Explanation: Senior Management means personnel who are members of the core management team excluding BOD comprising all members of management one level below the executive directors, including functional heads.
7. Recommend to the board, all remuneration, in whatever form, payable to senior management.
8. Other terms of reference as prescribed under Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

Nomination and Remuneration Committee meeting is generally held at least once in a year. Additional meetings are held for the purpose of recommending appointment/re-appointment of Directors and Key Managerial Personnel and their remuneration. During the year under review, Nomination and Remuneration Committee met 2 (Two) time viz, 15th April, 2024, 16th July, 2024.

The composition of the Committee during the year and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2024-25		
			Held	Eligible to attend	Attended
Karan Jayeshchandra Bhagatwala (Appointed w.e.f, 16 th July, 2024)	Non-Executive - Independent Director	Chairperson	2	1	1
Denish Shashikant Marwadi (Appointed w.e.f, 16 th July, 2024)	Non-Executive - Independent Director	Member	2	1	1
Jitendrabhai Kansariwala (Appointed w.e.f, 16 th July, 2024)	Non-Executive - Independent Director	Member	2	1	1
Priti Apurvabhai Shah (Appointed w.e.f, 23 rd December, 2023 Upto 16 th July, 2024)	Executive Director	Member	2	1	1
Apurvabhai Dilipbhai Shah (Appointed w.e.f, 07 th October, 2023 Upto 16 th July 2024)	Non-Executive Non - Independent Director	Member	2	1	1
Alkaben Rajendra Mehta (Appointed w.e.f, 20 th July, 2023 Upto 16 th July 2024)	Non-Executive - Independent Director	Chairperson	2	1	1

Board and Director Evaluation and criteria for evaluation

In terms of the requirement of the Act and the Listing Regulations, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with the aim to improve the effectiveness of the Board and the Committees. During the year under review, the Board has carried out an annual evaluation of its own performance, performance of the Directors, as well as the evaluation of the working of its Committees. The exercise was led by the Chairman of the NRC along with the Chairman of Board.

The NRC has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors. The criteria for Evaluation of Board, Individual Directors and Committees include, inter alia, the following:

Board Evaluation	Evaluation of Individual Directors	Committee Evaluation
<ul style="list-style-type: none">• Board Structure - qualifications, experience and competencies• Board Diversity• Meetings – regularity, frequency, agenda, discussion and recording of minutes• Functions – strategy, governance, compliances, evaluation of risks, stakeholder value and responsibility, conflict of interest• Independence of management from the Board, access of Board and management to each other	<ul style="list-style-type: none">• Professional qualifications and experience• Knowledge, skills and competencies• Fulfillment of functions, ability to function as a team• Attendance• Commitment, contribution, integrity and independence• In addition to the above, the Chairman of the Board Meetings is also evaluated on key aspects of his role, including effectiveness of leadership and ability to steer Meetings, impartiality and ability to keep shareholders' interests in mind	<ul style="list-style-type: none">• Mandate and composition• Effectiveness of the Committee• Structure of the Committee• Meetings – regularity, frequency, agenda, discussion and dissent, recording of minutes• Independence of the Committee from the Board and contribution to decisions of the Board

Remuneration of Directors:

The Company has not entered into any pecuniary relationship or transactions with Non-Executive Directors of the Company.

Further, criteria for making payment, if any, to non-executive directors are provided under the Nomination and Remuneration Policy of the Company which is hosted on the website of the Company viz; <https://sofcomsystemslimited.com/>.

During the year under review, the Company has not paid any remuneration to Executive Directors of the Company.

The remuneration of the Directors is decided by the Nomination and Remuneration Committee based on the performance of the Company in accordance with the Nomination and Remuneration Policy within the limit approved by the Board or Members.

Apart from sitting fees, Non-Executive Directors do not receive any other consideration except in their professional capacity. Further, the Non-Executive Directors are not paid any sitting fees for

attending Board/Committee Meetings during FY 2024-25. Sitting Fees paid to Directors do not require the approval of Shareholders and Central Government.

The Company has not entered into / paid any service contracts, notice period, severance fees. Further, the Company has not granted any stock options to its directors.

The evaluation of the Independent Directors was carried out by the entire Board based on below criteria:

- a. Director's preparedness prior to the meeting;
- b. Director's willingness to devote time and effort to understand the Company and its business and a readiness to participate in events outside the meeting room, such as site visits;
- c. Director's ability to remain focused at a governance level in Board/ Committee meetings;
- d. Quality of Director's contributions at Board/Committee meetings;
- e. Proactive attitude of Directors in development of strategy and risk management of the Company;
- f. Director's understanding about governance, regulatory, financial, fiduciary and ethical requirements of the Board /Committee;
- g. Director's willingness to refresh his/ her knowledge and skills and up to date with the latest developments in areas such as corporate governance framework, financial reporting and the industry and market conditions;
- h. Convincing power of the director in presenting his/her views before board;
- i. Maintaining high standard of ethics and integrity.

Further, the evaluation of the Chairman and the Executive Director was carried out by the Independent Directors. The Directors were satisfied with the evaluation results.

C. Stakeholder's Relationship Committee

Terms of Reference:

The Stakeholder's Relationship Committee ("SRC") looks into various aspects of interest of shareholders. The Committee ensures cordial investor relations, oversees the mechanism for redressal of investors' grievances and specifically looks into various aspects of interest of shareholders. The Committee specifically looks into redressing shareholders'/investors' complaints/ grievances pertaining to share transfers/transmission, non-receipts of annual reports, non-receipt of declared dividend and other allied complaints. The Committee oversees performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement. The terms of reference of the SRC includes:

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Composition of Committee, Meetings and Attendance of each Member at Meetings:

During the year under review, the Stakeholder's Grievance & Relationship Committee met 5 (Five) times viz on 31st May, 2024, 16th July, 2024, 19th July, 2024, 7th October 2024, 18th January, 2025.

The composition of the Committee during the year and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2024-25		
			Held	Eligible to attend	Attended
Karan Jayeshchandra Bhagatwala (Appointed w.e.f, 16 th July,2024)	Non-Executive - Independent Director	Chairperson	5	4	4
Denish Shashikant Marwadi (Appointed w.e.f, 16 th July,2024)	Non-Executive - Independent Director	Member	5	4	4
Jagdish Ratilal Rupawala (Appointed w.e.f, 16 th July,2024)	Non-Executive Non- Independent Director	Member	5	4	4
Priti Apurvabhai Shah (Appointed w.e.f, 24 th December,2023 Upto 16 th July,2024)	Executive Director	Member	5	1	1
Apurvabhai Dilipbhai Shah (Appointed w.e.f, 07 th October,2023 Upto 16 th July,2024)	Non-Executive Non - Independent Director	Member	5	1	1
Alkaben Rajendra Mehta (Appointed w.e.f, 20 th July, 2023 Upto 16 th July,2024)	Non-Executive - Independent Director	Chairperson	5	1	1

Name and Designation of Compliance Officer

Mrs. Dharaben Jagdishbhai Patel, Company Secretary and Compliance Officer of the Company is acting as the Compliance Officer w.e.f October 02, 2023.

Complaint

Number of complaints outstanding as on April 1, 2024	Nil
Number of complaints received from the Investors from April 1, 2024 to March 31, 2025	Nil
Number of complaints solved to the satisfaction of the Investors from April 1, 2024 to March 31, 2025	Nil
Number of complaints pending as on March 31, 2025	Nil

Corporate Social Responsibility Committee

The company is not required to formulate Corporate Social Responsibility Committee pursuant to Section 135 of Companies Act, 2013.

Risk Management Committee

The company is not required to formulate Risk Management Committee pursuant to Regulation 21(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as the company is not in the top 1000 listed entities, determined on the basis of market capitalization as at the end of the immediate preceding financial year or high value debt listed entity.

SENIOR MANAGEMENT:

Particulars of senior management including the changes therein since the close of the previous financial year are as under.

Sr. No.	Particulars	Designation
1.	Mrs. Dharaben Jagdishbhai Patel	Company Secretary & Compliance Officer
2.	Mrs. Tanvi Jay Rupawala	Managing Director and Chief Financial Officer (w.e.f May 01, 2025)

There has been Two change in the senior management since the close of the previous financial year. Mrs. Priti Apurvabhai Shah resigned from Managing Director and Chief Financial officer, effective April 30, 2025. Subsequently, Mrs. Tanvi Jay Rupawala was appointed to the position of Managing Director and Chief Financial officer, effective May 1, 2025



GENERAL BODY MEETINGS

Annual General Meetings

Financial Year	Date, Day and Time	Location of Meeting	Time	No. of Special Resolutions passed
2023-24	Monday, September 23, 2024	D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001	12:00 PM	5
2022-23	Saturday, September 30, 2023	D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001	03:00 PM	0
2021-22	Wednesday, September 28, 2022	D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001	03:00 PM	0

Passing of Special Resolution through Postal Ballot:

During the year there has been no special resolution passed through postal ballot.

MEANS OF COMMUNICATION

a. Financial Results

The quarterly, half-yearly and annual results are published in widely circulating national and local dailies such as “The Indian Express” i.e. in English and “Jaipur Times” and “Pratahkal” in Hindi language and are displayed on the website of the Company <https://sofcomsystemslimited.com/>.

b. Website

The Company's website <https://sofcomsystemslimited.com/> contains a separate dedicated section namely “Investors” where shareholders information is available. The Annual Report of the Company is also available on the website of the Company <https://sofcomsystemslimited.com/>

During the year under review, the Company has not made any presentations to institutional investors or to the analysts. Further, the result of the Company has not been displayed any official news releases.

General Shareholders Information

Date, Time and Venue of 30th Annual General Meeting

Day and Date: Monday, 29th September 2025

Time: 03.00 P.M.

Venue: D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001 through VC / OAVM.

Financial Year

12 months period starting from April 1 and ends on March 31 of subsequent year. This being financial year 2024-25 was started on April 1, 2024 and ended on March 31, 2025.

Financial Calendar

(Tentative and subject to change for the financial year 2024-25)

Quarter ending	Release of Results
June 30, 2024	August 14, 2024
September 30, 2024	November 14, 2024
December 31, 2024	February 14, 2025
March 31, 2025	May 30, 2025 (Revised: June 20, 2025)
Annual General Meeting for the year ending March 31, 2025	September 29, 2025

Book closure date

Sunday, September 21, 2025 to Sunday, September 28, 2025 (both days inclusive).

Listing on Stock Exchanges

Bombay Stock Exchange
P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Listing fees for the financial year 2024-25 has been paid to Bombay Stock Exchange.

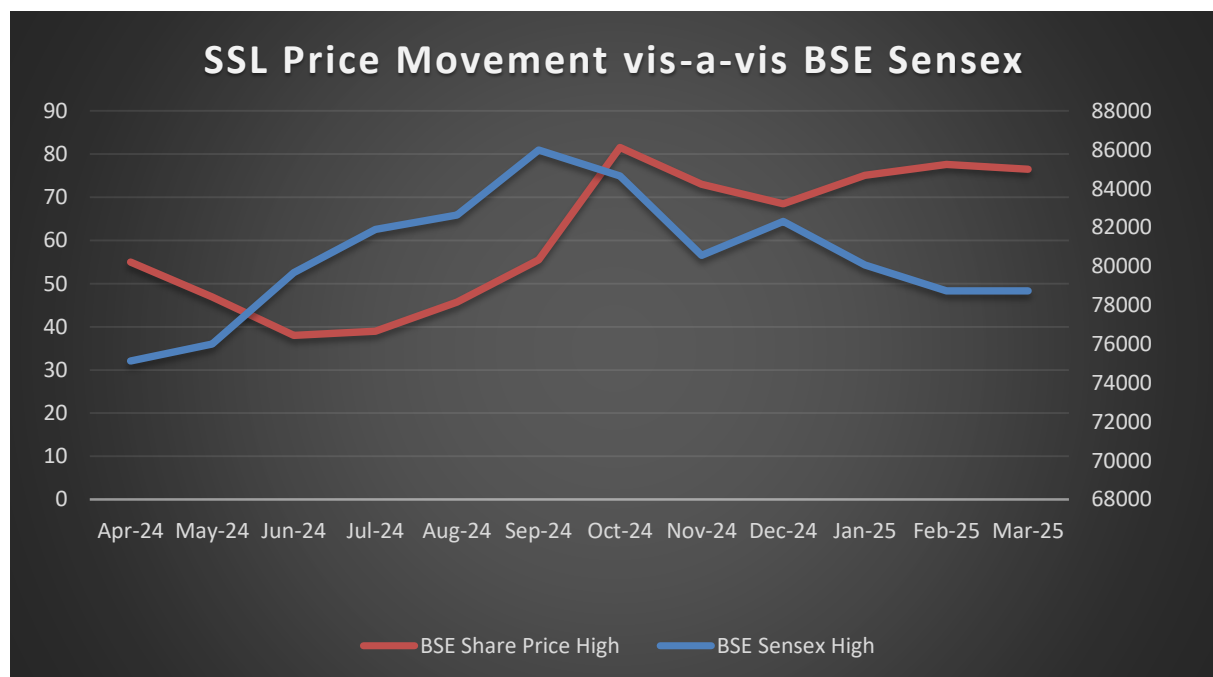
Stock Code/Symbol

Bombay Stock Exchange (Scrip Code – 538923)

Market Price Data

The Monthly high/low and the volume of the Company's shares traded on stock exchanges and the Monthly high/ low of the said exchanges are as follows:

Month	Sofcom Systems Limited (Price in)		BSE Sensex		BSE
	High Price	Low Price	High Price	Low Price	Volumes
April, 2024	55.00	41.00	75,124.28	71,816.46	5,06,507
May, 2024	46.88	29.99	76,009.68	71,866.01	4,88,410
June, 2024	38.00	28.30	79,671.58	70,234.43	3,85,466
July, 2024	39.00	33.62	81,908.43	78,971.79	2,44,123
August, 2024	45.75	37.50	82,637.03	78,295.86	1,03,181
September, 2024	55.53	36.97	85,978.25	80,895.05	5,45,071
October, 2024	81.50	56.00	84,648.40	79,137.98	14,90,956
November, 2024	73.00	61.95	80,569.73	76,802.73	2,07,033
December, 2024	68.50	55.06	82,317.74	77,560.79	1,28,309
January, 2025	75.05	61.10	80,072.99	75,267.59	3,73,894
February, 2025	77.60	59.52	78,735.41	73,141.27	2,34,437
March, 2025	76.50	51.55	78,741.69	72,633.54	5,13,168

Performance in comparison to broad-based indices viz. BSE Sensex:

Registrar and Transfer Agents

MUFG Intime India Private. Limited,
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai-400083, Maharashtra
Phone No.: +91 2249186000 **Email:** rnt.helpdesk@in.mpms.mufg.com

Share Transfer System

In terms of Regulation 40(1) of SEBI LODR, as amended, securities can be transferred only in dematerialization form w.e.f. 1st April, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfer of shares in electronic form is effected by the depositories with no involvement of the Company.

Distribution of shareholding (As on March 31, 2025)

On the basis of number of shares held:

No. of Shares		Shareholders		No. of Shares held	
		Number	% of Total	Amount	% of Total
1	5000	1231	91.05	5,61,515	2.32
5001	10000	50	3.70	3,60,020	1.49
10001	20000	36	2.66	5,00,746	2.07
20001	30000	10	0.74	2,42,348	1.00
30001	40000	5	0.37	1,66,576	0.69
40001	50000	5	0.37	2,38,585	0.99
50001	100000	9	0.67	6,53,283	2.70
100001	Above	6	0.44	2,14,81,047	88.75
Total		1352	100.00	2,42,04,120	100.00

On the basis of Category of Shareholders:

No. of Shares	Number of Shares held	
	Number	% of Total
Bodies Corporate – Limited Liability Partnership	460	6.42
HUF	86,458	0.36
Non-Resident Indians Non-Repatriation	15,835	0
Non-Resident Indians	951	0.07
Other Bodies Corporate	11,79,791	0
Public	2,29,20,435	94.70
Trusts	190	0.00
Total	2,42,04,120	100.00

Dematerialization of Shares and Liquidity (as on March 31, 2025)

Mode	No. of Shares	Percentage
NSDL	24,28,126	10.03
CDSL	17,24,749	7.13
Physical*	2,00,51,245	82.84
Total	2,42,04,120	100.00

**The Company allotted 2,00,49,120 equity shares on November 22, 2024. However, as the trading approval for these shares was received after March 31, 2025, they were not reflected in the records of the depository as of that date. This has been confirmed by our Registrar and Transfer Agent, MUFG Intime India Private Limited.*

The shares are traded on Bombay Stock Exchange of India Limited. For those shareholders who hold the shares in physical form may contact Depository Participant/RTA.

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

The Company has not issued any GDRs/ADRs/Warrants or any Convertible instruments till date. Hence, there are no outstanding GDRs/ADRs/Warrants or any Convertible instruments.

Disclosures with respect to Demat Suspense Account / Unclaimed Suspense Account:

Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	NIL
Number of shareholders who approached the Company for transfer of shares from suspense account during the year	NIL
Number of shareholders to whom shares were transferred from the suspense account during the year	NIL
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	NIL

Disclosure of certain types of agreements binding listed entities:

No agreements are executed which are covered under clause 5A of paragraph A of Part A of Schedule III of Listing Regulations and hence disclosure is not required.

Address of Correspondence

Sofcom Systems Limited
Tanvi Jay Rupawala
Managing Director & CFO

Address: D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001

E-Mail: cs@sofcomsystemslimited.com

For transfer/dematerialization of shares, change of address of members and other queries:

MUFG Intime India Private. Limited,
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai-400083, Maharashtra

CREDIT RATINGS AND ANY REVISION THERETO:

The Company has not issued any debt instruments and does not have any fixed deposit programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended March 31, 2025. The Company has not obtained any credit rating during the year.

DISCLOSURE:

Subsidiary Companies

Following are the Details of Subsidiary/ Joint Venture/Associate Companies.

Name of the Company	Corporate Identification Number	Registered Office	Relation with the Company (Subsidiary/ Joint Venture/Associate)	% of Equity Shareholding
Avian Consultancy Services Private Limited	U72900GJ2011PTC067769	4/43, Kothigara Street, Rander, Surat, Gujarat, India, 395005	Subsidiary Company	96.39%

Material Related Party Transaction

During the year 2024-25, there was no transaction which materially significant related party transactions which does not have any potential conflict with the interests of the Company at large for which necessary approval of the Members has been obtained. Further, there was no materially significant related party transaction that may have potential conflict with the interests of the Company at large. Attention of members is drawn to the disclosure of transactions with the related parties set out in Notes to Accounts, forming part of the Annual Report.



The Board has approved a policy for related party transactions which has been uploaded on the Company's website. The policy is uploaded on the website of the Company at <https://sofcomsystemslimited.com/>

MD/ CFO Certification

In terms of Regulation 17(8) read with part B of Schedule II of SEBI LODR Regulations, the Certification by MD and CFO has been obtained and the said certification has been placed before the Board Members of the Company for perusal.

Risk Management

Business risk evaluation and management is an ongoing process within the Company. During the year under review, the Management reviewed the risk management and minimization procedure adopted by the Company covering the business operations of the Company.

Proceeds from public issues, rights issues, preferential issues etc.

During the year under review, the Company has not raised any proceeds from public issue, right issue, preferential issues, etc.

Compliances

Except in respect of matters specified in **Annexure F**, there were neither any instances of non-compliance by the Company nor there were any penalties or strictures imposed on the Company by the Stock Exchange(s) or SEBI or any statutory authority, on any matter related to Capital Markets, during the last three years.

Accounting treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

Whistle Blower

The Company has established a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethic policy. The said mechanism also provides for adequate safeguards against victimization of director(s)/Employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The details of establishment of such a



mechanism has been disclosed in the Board's Report. Further, the Policy on Vigil Mechanism is available on the website of the Company at <https://sofcomsystemslimited.com/>

Details of Compliance with mandatory requirements and adoption of non-mandatory requirements

The Company has complied with the applicable mandatory requirements as specified under Regulation 15 of SEBI LODR. The Company has adopted following non-mandatory requirements as prescribed under Regulation 27(1) read with Part E of Schedule II of the SEBI LODR.

Shareholders Rights: The quarterly financial results are published in widely circulated dailies and also displayed on Company's website viz <https://sofcomsystemslimited.com/> Hence, these are not individually sent to the Shareholders.

Modified Opinion(s) in audit report: There is no modified opinion given in the Auditors' Report on Financial Statements.

Total fees paid to Statutory Auditors of the Company

Total fees of Rs. 3,00,000/- (Rupees Three Lakh only) for financial year 2024-25, for all services, was paid by the Company to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

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

The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The details relating to the number of complaints received and disposed of during the financial year 2024-25 are prescribed under Board's Report forming part of this Annual Report.

Secretarial Compliance Report

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

Accordingly, the Company has engaged the services of M/s Deepti & Associates (CP No. 17546), Practicing Company Secretary and Secretarial Auditor of the Company for providing this certification. The said compliance report has been submitted by the Company to Exchange.

Compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations

Sr. No .	Particulars	Regulation Number	Compliance status (Yes/No/NA)
1	Independent director(s) have been appointed in terms of specified criteria of ‘independence’ and/or ‘eligibility’	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1B)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of directorship	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20	Meeting of nomination & remuneration committee	19(3A)	Yes
21	Role of Nomination and Remuneration Committee	19(4)	Yes
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
23	Meeting of stakeholder relationship committee	20(3A)	Yes
24	Role of Stakeholders Relationship Committee	20(4)	Yes



Sr. No .	Particulars	Regulation Number	Compliance status (Yes/No/NA)
25	Composition and role of risk management committee	21(1),(2),(3),(4)	NA
26	Meeting of Risk Management Committee	21(3A)	NA
27	Quorum of Risk Management Committee meeting	21(3B)	NA
28	Gap between the meetings of the Risk Management Committee	21(3C)	NA
29	Vigil Mechanism	22	Yes
30	Policy for related party Transaction	23(1),(1A),(5),(6), (7) & (8)	Yes
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA
32	Approval for material related party transactions	23(4)	NA
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	No
36	Alternate Director to Independent Director	25(1)	Yes
37	Maximum Tenure	25(2)	Yes
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
39	Meeting of independent directors	25(3) & (4)	Yes
40	Familiarization of independent directors	25(7)	Yes
41	Declaration from Independent Director	25(8) & (9)	Yes
42	D & O Insurance for Independent Directors	25(10)	NA
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
44	Memberships in Committees	26(1)	Yes
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA

Sr. No .	Particulars	Regulation Number	Compliance status (Yes/No/NA)
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes

Registered office:D-36, Subhash Marg, Flat No. 802 Sheel
Mohar Apartment, C-Scheme, Jaipur,
Rajasthan, India, 302001

For and on behalf of Board of Directors

SOFCOM SYSTEMS LIMITED

CIN: L72200RJ1995PLC010192

Date: September 5, 2025**Place: Ahmedabad**

Sd/-

Tanvi Jay Rupawala**Managing Director****DIN: 10698868**

Sd/-

Denish Shashikant Marwadi**Director****DIN: 10699241**

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE**[Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

To,
The Members
Sofcom Systems Limited
D-36, Subhash Marg, Flat No. 802,
Sheel Mohar Apartment, C-Scheme,
Jaipur, Rajasthan-302001

We have examined all the relevant records of Sofcom Systems Limited for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2025. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management. I certify that the Company has not adhered to certain conditions of Corporate Governance as mandated in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as reported in the company's Annual Secretarial Report for FY 2024-25.

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Deepti & Associates
Practicing Company Secretaries

SD/-
Deepti Grover
Proprietor
FCS. No. 7654 | C.P.: 17546
FRN: S2016DE438900
Peer Review No: 698/2022
UDIN: F007654G001132877

Date: September 1, 2025
Place: New Delhi

**MD AND CFO COMPLIANCE CERTIFICATE**

I, Mrs. Tanvi Jay Rupawala, Managing Director and Chief Financial Officer of the Company certify that

1. We have reviewed the financial statements including the cash flow statement for the year ended 31st March, 2025 and to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with Indian Accounting Standards, applicable laws and regulations.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2025 are fraudulent, illegal or violation of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee that:
 - there are no significant changes in internal controls over financial reporting during the year;
 - there are no significant changes in accounting policies during the year; and
 - there are no instances of significant fraud of which we have become aware.

Sd/-

Tanvi Jay Rupawala
Managing Director & Chief Financial Officer
DIN: 10698868

Date: September 05, 2025
Place: Jaipur

**ANNEXURE D**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
(Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules,2014)

To,
The Members,
Sofcom Systems Limited
D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment,
C-Scheme, Jaipur, Rajasthan, India, 302001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sofcom Systems Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

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

1. The Companies Act, 2013 (the Act) and the Rules made thereunder (as amended from time to time);
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI Act'):
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2021; *(Not Applicable as the Company has not issued any such benefits during the year under review);*
 - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(Not Applicable as the neither Company has existing Debt Securities nor have issued any fresh debt securities during the year under review);*
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; *(Not Applicable as the securities of the Company have not been delisted from any Stock Exchange during the year under review);*
 - h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018; *(Not applicable as the Company has not bought back any of its securities during the financial year under review);*
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable Standards / Clauses / Regulations of the following:

- Secretarial Standards issued by The Institute of the Company Secretaries of India (ICSI) and made effective from time to time.

We report that:

During the Audit period under review, the Company has generally complied with all material aspects of the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above, subject to following remarks and observations:

A. Companies Act, 2013 and Rules made there under

The Company has complied with Companies Act, 2013 and Rules made there under, except following:



- a) There was a delay of 34 days in filing Form MGT-14 in respect of the Board resolution passed for the approval of the annual financial statements for the Financial year 2023-24.
- b) There was a delay of 34 days in filing Form AOC-4 (XBRL) with the Registrar of Companies for submission of the audited financial statements for the Financial year 2023-24.
- c) There was a delay of 13 days in filing MGT-7 with Register of Companies for Submission of the Annual Return for the Financial Year 2023-24.
- d) There was a delay of 363 days in filing DPT-3 with Register of Companies for the Submission Return of Deposit for the financial year 2023-24.
- e) None of the Non-Executive Independent Directors are currently registered with the Independent Directors Databank, as mandated under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

B. SEBI (LODR) Regulations, 2015 -

The Company has complied with The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, except following;

- a. Regulation 31(1)(b): There was a delay in filing of Shareholding Pattern for the quarter ended on 31.06.2024, by 12 days.
- b. Regulation 44(3): There was a delay in Submission of Voting Result of Annual general meeting held on September 23, 2024, by 1 day.
- c. Regulation 47: There was Delay in Submission of News Paper publication with regards to financial result for the Quarter ended and Year ended March 31, 2025 & half year ended and Quarter ended September 30, 2024, by 1 day
- d. Regulation 17(1)(b): The Board Does Not Possess the Minimum Number of Independent Directors Upto July 16, 2025.
- e. Regulation 18(1): Audit Committee Does Not Possess the Minimum Number of Independent Directors Upto July 16, 2025.
- f. Regulation 19(1): All Members of Nomination and Remuneration Committee are not non-executive directors. Which was Rectified on July 16, 2025.

C. SEBI (SAST) REGULATIONS, 2015

The Company has complied with SEBI (SAST) Regulations, 2015

**D. SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015;**

The Company has complied with SEBI (Prohibition of Insider Trading) Regulations, 2015 except

Pursuant to Regulation 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has successfully implemented the Structured Digital Database (SDD) software in its systems. However, there was a delay in recording certain entries in the SDD, as disclosed in the certificates submitted by the Company to the stock exchange.

E. SEBI (DEPOSITORIES AND PARTICIPANTS) REGULATION, 2018

The Company has complied with SEBI (Depositories and Participants) Regulation, 2018

We further report that:

We have also examined, on test-check basis, the relevant documents, certificates and licenses maintained by the Company according to the following laws applicable specifically to the Company:

- a) Environmental Protection Act, 1986.
- b) Factories Act, 1948.
- c) Payment of Gratuity, Payment of Bonus, Payment of Maternity Benefits, Employees Provident Funds, Employee State Insurance.
- d) Shops and Establishments Legislations.

We further report that:

Based on the review of compliance mechanism established by the Company, the information provided by the Company, its officers and authorized representatives during the conduct of the audit, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable general laws, rules, regulations and guidelines.

We further report that:

The compliance by the Company of the applicable financial laws like Direct and Indirect Tax laws, technicalities of presentation, figures and numbers as per Schedule III of Companies Act, 2013 have not been reviewed in this Audit since the same have been subject to the review by the Statutory Auditor(s) and other designated professionals.

We further report that:

During the audit period under review, there were no instances of:

a) Public Issues / Right issue of shares/ debentures/sweat equity/ preference issue etc - except that on November 22, 2024, the Company acquired 96.39% equity shares of M/s Avian Consultancy Services Private Limited (“ACSPL”) through a preference issue.

b) Redemption / buy-back of securities;

c) Merger / amalgamation / reconstruction, etc;

d) Foreign technical collaborations.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of executive directors, non-executive directors and independent directors including one woman director as on March 31, 2025. There were some changes in the composition of the Board of Directors during the period under review.

Adequate notices were given to all directors for the Board Meetings, including Committees thereof, along with agenda and detailed notes on agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors. The decisions were carried unanimously.

I further report that during the period under review, the company has not taken any decisions which have major bearing on the Company’s affair in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

a) During the review period, following changes in the composition of Board of Directors have been observed:

Sr. No.	Name	Designation	Appointment/ Resignation during the year	Date of Appointment /Resignation
1	Apurvabhai Dilipbhai Shah	Non-Executive Non-Independent Director	Resignation	July 16, 2024
2	Jagdish Ratilal Rupawala	Non-Executive Non-	Appointment	July 16, 2024

		Independent Director		
3	Karan Jayeshchandra Bhagatwala	Non-Executive Independent Director	Appointment	July 16, 2024
4	Jitendrabhai kansariwala	Non-Executive Independent Director	Appointment	July 16, 2024
5	Denish Shashikant Marwadi	Non-Executive Independent Director	Appointment	July 16, 2024
6	Tanvi Jay Rupawala	Non-Executive Independent Director	Appointment	July 16, 2024
7	Alka Rajendra Mehta	Non-Executive Independent Director	Resignation	July 16, 2024
8	Apurvabhai Dilipbhai Shah	Non-Executive Non-Independent Director	Resignation	July 16, 2024
9	Priti Apurvabhai Shah	Managing Director & CFO	Resignation	April 30, 2025
10	Tanvi Jay Rupawala	Managing Director & CFO	Appointment	May 1, 2025

Note: This report is to be read with our letter of even date which is annexed as **Annexure – 1** and forms an integral part of this report



For Deepti & Associates
Practicing Company Secretary

Sd/-
CS Deepti Grover
(Proprietor)
FCS: 7654 CP: 17546
Peer Review No: 698/2022
UDIN: F007654G001149828

Date: September 03, 2025
Place: New Delhi

**ANNEXURE - 1****SECRETARIAL AUDIT REPORT**

To,
The Members,
Sofcom Systems Limited
D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment,
C-Scheme, Jaipur, Rajasthan, India, 302001

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

- It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws, standards rules and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

- Our responsibility is to express an opinion on these secretarial records and procedures followed by the Company with respect to secretarial compliances.
- We believe that audit evidence and information obtained from the Company's management is reasonably adequate and appropriate for us to provide a basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
- Wherever required, we have obtained the management's representation Letter about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

- The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Deepti & Associates
Company Secretary

Sd/-
CS Deepti Grover
(Proprietor)
FCS:7654 CP:17546
Peer Review No: 698/2022
UDIN: F007654G001149828

Date: September 03, 2025
Place: New Delhi

ANNEXURE E**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS****(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,
The Members of
Sofcom Systems Limited
D-36, Subhash Marg, Flat No. 802
Sheel Mohar Apartment, C-Scheme,
Jaipur, Rajasthan, India, 302001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Sofcom Systems Limited, having CIN: L72200RJ1995PLC010192 and having registered office at D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

Sr. No.	Name of Director	Designation	DIN	Date of appointment in Company
1	Tanvi Jay Rupawala	Non-Executive Independent Director -	10698868	16-07-2024
2	Jitendrabhai Kansariwala	Non-Executive Independent Director -	10698894	16-07-2024
3	Jagdish Ratilal Rupawala	Non-Executive – Non-Independent Director	10698978	16-07-2024
4	Karan Jayeshchandra Bhagatwala	Non-Executive Independent Director -	10699210	16-07-2024
5	Denish Shashikant Marwadi	Non-Executive -	10699241	16-07-2024

		Independent Director		
6	Alkaben Rajendra Mehta	Executive Director, Managing Director and Chairperson	09282921	20-07-2023 (Resigned w.e.f. 16-07-2024)
7	Apurvabhai Dilipbhai Shah	Non-Executive - Non- Independent Director	07076724	07-10-2023 (Resigned w.e.f. 16-07-2024)
8	Priti Apurvabhai Shah	Managing Director	07165786	07-10-2023 (Resigned w.e.f. 30-04-2025)
9	Tanvi Jay Rupawala	Managing Director	10698868	01-05-2025

Furthermore, I confirm that none of the Non-Executive Independent Directors are currently registered with the Independent Directors Databank, as mandated under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Deepti & Associates*Practicing Company Secretaries*

Sd/-

Deepti Grover**Proprietor****FCS. No. 7654 | C.P.: 17546****FRN: S2016DE438900****Peer Review No: 698/2022****UDIN: F007654G001132734****Date: September 1, 2025****Place: New Delhi**

SECRETARIAL COMPLIANCE REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Members,**Sofcom Systems Limited**

D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment,
C-Scheme, Jaipur, Rajasthan, India, 302001

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Sofcom Systems Limited** having its Registered Office at D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- a) all the documents and records made available to me and explanation provided by Sofcom Systems Limited ("the Listed entity"),
- b) the filings/submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

For the year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *Not Applicable as no securities were bought back during the term under review*
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; *Not Applicable as no such scheme was introduced for Employees*
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *Not Applicable as no Debt securities are listed or issued by the Company*
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *Not Applicable as no such preference shares are listed or issued by the Company*
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *Not applicable for the review period*
- k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2011;

And based on the above examination and confirmation received from management of the Company as and wherever required, I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below (Table a): -

S r . N o .	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulations/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory / Clarification/ Fine/ Show Cause Notice/ Warning etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1	As per Regulation 31(1)(b) of SEBI (LODR) Regulations, 2015 Shareholding Pattern needs to be filed for each quarter to stock exchange	Regulation 31(1)(b) of SEBI (LODR) Regulations, 2015	There was a delay in filing of Shareholding Pattern for the quarter ended on 30.06.2024	BSE	Fine	The company has submitted Shareholding Pattern under 31(1)(b) of SEBI (LODR) Regulations, 2015 with BSE for the quarter ended on 30.06.2025, it was filed on 02.08.2024 for which due date was 21.07.2024	Rs. 25,960 /- Including GST.	The company has submitted Shareholding Pattern under 31(1)(b) of SEBI (LODR) Regulations, 2015 with BSE for the quarter ended on 30.06.2025, it was filed on 02.08.2024 for which due date was 21.07.2024	The company has duly paid Fine of Rs. 25,960/- and compliance officer will ensure timely filing to the Exchange in future.	-

2	As per Regulation 44(3) of SEBI (LODR) Regulation, 2015 Voting Results of General Meeting needs to be filed in two working days to stock exchange	Regulation 44(3) of SEBI (LODR) Regulation, 2015	There was delay in submission of Voting Results of Annual General Meeting	BS E	Fine	The company has submitted Voting Results of Annual General Meeting under Regulation 44(3) of SEBI (LODR) Regulations, 2015 with BSE on 26.09.2024 which was due on 25.09.2024	Rs. 11,800 /- Including GST.	The company has submitted Voting Results of Annual General Meeting under Regulation 44(3) of SEBI (LODR) Regulations, 2015 with BSE on 26.09.2024 which was due on 25.09.2024	The company has duly paid Fine of Rs. 11,800/- and compliance officer will ensure timely filing to the Exchange in future.	-
3	As per Regulation 47 of SEBI (LODR) Regulations, 2015 Financial Results shall be published in the newspaper within 48 hours of the conclusion of the meeting of the board	Regulation 47 of SEBI (LODR) Regulations, 2015	There was delay in Submission of News Paper publication with regards to financial result	-	-	The company has published Financial Results for the Quarter and Year ended on March 31, 2024 in the newspaper on 19.07.2024 which was due on 18.07.2024	-	The company has published Financial Results for the Quarter and Year ended on March 31, 2024 in the newspaper on 19.07.2024 which was due	The company will take extra precaution for avoidance of such non-compliance.	-

	of directors at which the financial results were approved					For the quarter and half year ended on 30.09.2024, it was published on 17.11.2024 for which due date was 16.11.2024		on 18.07.2024 For the quarter and half year ended on 30.09.2024, it was published on 17.11.2024 for which due date was 16.11.2024		
4	As per Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015 where the chairperson of the listed entity is executive director, at least half of the board of directors shall comprise of independent directors	Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015	The board does not possess a minimum number of independent directors up to July 16, 2024	BS E	Fine	After the resignation of Mr. Nirav Rohitkumar Shah (DIN: 07246610), Independent Director on December 22, 2023, board does not comprise of requisite number of independent directors up to July 16, 2024. Mr. Denish	Rs. 88,500/- Including GST	After the resignation of Mr. Nirav Rohitkumar Shah (DIN: 07246610) Independent Director on December 22, 2023, board does not comprise of requisite number of independent directors	The company has duly paid Fine of Rs. 88,500/- and compliance officer will ensure timely filing to the Exchange in future.	-

						Shashikant Marwadi, Mr. Karan Jayeshchandra Bhagatwala Mrs. Tanvi Jay Rupawala and Mr. Jitendrabhai Kansariwala were appointed as independent director on July 16, 2024 to comply with regulation.		up to July 16, 2024. Mr. Denish Shashikant Marwadi, Mr. Karan Jayeshchandra Bhagatwala Mrs. Tanvi Jay Rupawala and Mr. Jitendrabhai Kansariwala were appointed as independent director on July 16, 2024 to comply with regulation		
5	As per Regulation 18(1) of SEBI (LODR) Regulations, 2015 Audit Committee shall comprise of at least three	Regulation 18(1) of SEBI (LODR) Regulations, 2015	Audit Committee does not possess a minimum number of independent directors up to July 16, 2024	BS E	Fine	After the resignation of Mr. Nirav Rohitkumar Shah (DIN: 07246610), Independent Director on December 22, 2023, Audit	Rs. 35,400/- Including GST	After the resignation of Mr. Nirav Rohitkumar Shah (DIN: 07246610), Independent Director on	The company has duly paid Fine of Rs. 35,400/- and compliance officer will ensure timely filing to the Exchange	-



directors and two- thirds of the members of audit committee shall be independen t Directors						Committee does not comprise of requisite number of independen t directors up to July 16, 2024. Mr. Denish Shashikant Marwadi, Mr. Karan Jayeshchan dra Bhagatwala Mr. Jitendrabha i Kansariwal a were appointed as independen t director on July 16, 2024 to comply with regulation.		December 22, 2023, Audit Committe e does not comprise of requisite number of independe nt directors up to July 16, 2024. Mr. Denish Shashikan t Marwadi, Mr. Karan Jayeshcha ndra Bhagatwa la Mr. Jitendrabh ai Kansariw ala were appointed as independe nt director on July 16, 2024 to comply with regulation	in future.	
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6	As per Regulation 19(1) of SEBI (LODR) Regulations, 2015 Nomination and remuneration committee shall comprise of at least three directors and all shall be non-executive directors	Regulation 19(1) of SEBI (LODR) Regulations, 2015	All members of Nomination and remuneration committee are not non-executive directors	-	-	After the resignation of Mr. Nirav Rohitkumar Shah (DIN: 07246610), Independent Director on December 22, 2023, Composition of Nomination and remuneration committee does not comply with Regulation 19(1) of SEBI (LODR) Regulations, 2015 Mr. Denish Shashikant Marwadi, Mr. Karan Jayeshchandra Bhagatwal a Mr. Jitendrabhai Kansariwal a were	-	After the resignation of Mr. Nirav Rohitkumar Shah (DIN: 07246610), Independent Director on December 22, 2023, Composition of Nomination and remuneration committee does not comply with Regulation 19(1) of SEBI (LODR) Regulations, 2015 October 17, 2024 after 3 months of Resignation of Ms. Ms. Srishti Jain.	The company will take extra precautions for avoidance of such non-compliance .	-
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						appointed as independent director on July 16, 2024 to comply with regulation.		Mr. Denish Shashikan t Marwadi, Mr. Karan Jayeshchandra Bhagatwala Mr. Jitendrabhai Kansariwala were appointed as independent director on July 16, 2024 to comply with regulation		
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- b) The listed entity has taken the following actions to comply with the observations made in previous reports (Table b):

Sr. No	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended March 31, 2024	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	The company has submitted Shareholding Pattern under 31(1)(b) of SEBI	The company has submitted Shareholding Pattern under 31(1)(b) of SEBI (LODR) Regulations, 2015 with	As per Regulation 31(1)(b) of SEBI (LODR) Regulations, 2015 Shareholding Pattern needs to be	The Shareholding Pattern for the quarter ended March 31,	The company has duly paid fine of Rs.	The Company has remitted the fine



	<p>(LODR) Regulations, 2015 with BSE for the quarter ended on 31.03.2024, it was filed on 24th June, 2024 for which due date was 21.04.2024</p> <p>For the quarter ended on 31.03.2023, it was filed on 26th April, 2023 for which due date was 21.04.2023</p>	<p>BSE for the quarter ended on 31.03.2024, it was filed on 24th June, 2024 for which due date was 21.04.2024</p> <p>For the quarter ended on 31.03.2023, it was filed on 26th April, 2023 for which due date was 21.04.2023</p>	<p>filed for each quarter to stock exchange</p>	<p>2024, was filed on June 24, 2024, which was after the prescribed due date of April 21, 2024.</p> <p>For the quarter ended on 31.03.2023 was filed on April 26, 2024 which was after the prescribed due date of April 30, 2023.</p> <p>The BSE had imposed a fine of Rs. 2,73,760/- (including GST).</p>	<p>2,73,760/- and compliance officer will ensure timely filing to the Exchange in future.</p>	<p>amount and is taking all necessary measures to ensure such non-compliance does not recur in the future</p>
2	<p>The company has submitted Reconciliation of share capital audit report under Regulation 76 of SEBI (Depositories and Participants), 2018 with BSE on 21st June, 2024 for the quarter ended on 31.12.2023 which</p>	<p>The company has submitted Reconciliation of share capital audit report under Regulation 76 of SEBI (Depositories and Participants), 2018 with BSE on 21st June, 2024 for the quarter ended on 31.12.2023 which was due on 30.01.2024</p> <p>For the quarter ended on</p>	<p>As per the Regulation 76 of SEBI (Depositories and Participants) Regulation, 2018 Reconciliation of share capital audit report needs to be filed for each quarter to stock exchange</p>	<p>Reconciliation of share capital audit report for the quarter ended on 31.12.2023 was filed on June 21, 2024 which was after the prescribed due date of</p>	<p>The Abundant precaution will be taken for timely submission to the Exchanges.</p>	<p>The Company has rectified the non-compliance and is taking all necessary measures to ensure</p>



	was due on 30.01.2024 For the quarter ended on 31.03.2024, it was filed on 21 st June, 2024 for which due date was 30.04.2024	31.03.2024, it was filed on 21 st June, 2024 for which due date was 30.04.2024		January 30, 2024. For the quarter ended on 31.03.2024 was filed on June 21, 2024 which was after the prescribed due date of April 30, 2024.		such non-compliance does not recur in the future.
3	The company has submitted Certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulation, 2018 with BSE on 17 th July, 2023 for the quarter ended on 30.06.2023 which was due on 15.07.2023 For the quarter ended on 30.09.2023, it was filed on 17 th October, 2023 for which due date was 15.10.2023 For the quarter ended on 31.12.2023, it was filed on 25 th June, 2024 for which due	The company has submitted Certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulation, 2018 with BSE on 17 th July, 2023 for the quarter ended on 30.06.2023 which was due on 15.07.2023 For the quarter ended on 30.09.2023, it was filed on 17 th October, 2023 for which due date was 15.10.2023 For the quarter ended on 31.12.2023, it was filed on 25 th June, 2024 for which due date was 15.01.2024 For the quarter ended on 31.03.2024, it was filed on 25 th June, 2024 for which due date was 15.04.2024	As per the Regulation 74(5) of SEBI (Depositories and Participants) Regulation, 2018 Compliance Certificate needs to be filed for each quarter to stock exchange	Compliance Certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulation, 2018 for the quarter ended on 30.06.2023 was filed on July 17, 2023 which was after the prescribed due date of July 15, 2023. For the quarter ended on 30.09.2023 was filed on October 17, 2023 which was after the	The Abundant precaution will be taken for timely submission to the Exchanges.	The Company has rectified the non-compliance and is taking all necessary measures to ensure such non-compliance does not recur in the future.

	<p>date was 15.01.2024</p> <p>For the quarter ended on 31.03.2024, it was filed on 25th June, 2024 for which due date was 15.04.2024</p>			<p>prescribed due date of October 15, 2023.</p> <p>For the quarter ended on 31.12.2023 was filed on June 25, 2024 which was after the prescribed due date of January 15, 2024.</p> <p>For the quarter ended on 31.03.2024 was filed on June 25, 2024 which was after the prescribed due date of April 15, 2024.</p>		
4	<p>The company has submitted Corporate Governance Report under Regulation 27(2) of SEBI (LODR) Regulations, 2015 with BSE on 24th June, 2024 for the quarter ended on 31.12.2023 which was due on 21.01.2024</p>	<p>The company has submitted Corporate Governance Report under Regulation 27(2) of SEBI (LODR) Regulations, 2015 with BSE on 24th June, 2024 for the quarter ended on 31.12.2023 which was due on 21.01.2024</p> <p>For the quarter ended on 31.03.2024, it was filed on 19th July, 2024 for which</p>	<p>As per Regulation 27(2) of SEBI (LODR) Regulations, 2015 Corporate Governance Report needs to be filed for each quarter to stock exchange</p>	<p>Corporate Governance Report for the quarter ended on 31.12.2023 was filed on June 24, 2024 which was after the prescribed due date of January 21, 2024</p>	<p>The company has duly paid fine of Rs. 4,83,800/- and compliance officer will ensure timely filing to the Exchange</p>	<p>The Company has remitted the fine amount and is taking all necessary measures to ensure such non-compliance</p>



	For the quarter ended on 31.03.2024, it was filed on 19 th July, 2024 for which due date was 21.04.2024 .	due date was 21.04.2024		For the quarter ended on 31.03.2024 was filed on July 19, 2024 which was after the prescribed due date of April 21, 2024. The BSE had imposed a fine of Rs. 4,83,800/- (including GST).	in future.	e does not recur in the future.
5	The company has submitted Investor Grievance Report under Regulation 13(3) of SEBI (LODR) Regulations, 2015 with BSE on 25 th June, 2024 for the quarter ended on 31.03.2024 which was due on 21.04.2024.	The company has submitted Investor Grievance Report under Regulation 13(3) of SEBI (LODR) Regulations, 2015 with BSE on 25 th June, 2024 for the quarter ended on 31.03.2024 which was due on 21.04.2024.	As per Regulation 13(3) of SEBI (LODR) Regulations, 2015 Investor Grievance Report needs to be filed for each quarter to stock exchange	Investor Grievance Report for the quarter ended on 31.03.2024 was filed on June 25, 2024 which was after the prescribed due date of April 21, 2024. The BSE had imposed a fine of Rs. 76,700/- (including GST).	The company has duly paid fine of Rs. 76,700/- and compliance officer will ensure timely filing to the Exchange in future.	The Company has remitted the fine amount and is taking all necessary measures to ensure such non-compliance does not recur in the future.

6	The company has not filed prior intimation of board meeting in which financial results for the quarter and half year ended on 30.09.2023 considered and approved under Regulation 29 of SEBI (LODR) Regulations, 2015 with BSE.	The company has not filed prior intimation of board meeting in which financial results for the quarter and half year ended on 30.09.2023 considered and approved under Regulation 29 of SEBI (LODR) Regulations, 2015 with BSE.	As per Regulation 29 of SEBI (LODR) Regulations, 2015 Prior intimation of board meeting in which financial results will be consider and approve needs to be filed for each quarter to stock exchange at least 5 clear working days before date of board meeting	The company has not filed prior intimation of board meeting in which financial results for the quarter and half year ended on 30.09.2023 The BSE had imposed a fine of Rs. 11,800/- (including GST).	The company has duly paid fine of Rs. 11,800/- and compliance officer will ensure timely filing to the Exchange in future.	The Company has remitted the fine amount and is taking all necessary measures to ensure such non-compliance does not recur in the future.
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7	The company has filed audited standalone financial results for the financial year 2023-24 under Regulation 33 of SEBI (LODR) Regulations, 2015 with BSE on 16 th July, 2024 for which was due on 30.05.2024.	The company has filed audited standalone financial results for the financial year 2023-24 under Regulation 33 of SEBI (LODR) Regulations, 2015 with BSE on 16 th July, 2024 for which was due on 30.05.2024.	As per Regulation 33 of SEBI (LODR) Regulations, 2015 Audited Standalone Financial Results for the financial year needs to be filed to the stock exchange	Standalone Financial Results for the quarter and year ended on 31.03.2024 was filed on July 16, 2024 which was after the prescribed due date of May 30, 2024. The BSE had imposed a fine of Rs. 2,21,500 /- (including GST).	The company has duly paid fine of Rs. 2,21,500 /- and compliance officer will ensure timely filing to the Exchange in future.	The Company has remitted the fine amount and is taking all necessary measures to ensure such non-compliance does not recur in the future.
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8	The company has filed disclosure on Related Party Transaction for the half year ended on 31.03.2024 under Regulation 23(9) of SEBI (LODR) Regulations, 2015 and pursuant to BSE Notice Number 20211115-12 with BSE on 17 th July, 2024.	The company has filed disclosure on Related Party Transaction for the half year ended on 31.03.2024 under Regulation 23(9) of SEBI (LODR) Regulations, 2015 and pursuant to BSE Notice Number 20211115-12 with BSE on 17 th July, 2024.	As per Regulation 23(9) of SEBI (LODR) Regulations, 2015 Disclosure on Related Party Transaction needs to be filed on half year basis with stock exchange	Disclosure on Related Party Transaction for the half financial year ended on 31.03.24 was filed on July 17, 2024 which was after the due date of July 16, 2024 The BSE had imposed a fine of Rs. 5,900 /- (including GST).	The company has duly paid fine of Rs. 5,900 /- and compliance officer will ensure timely filing to the Exchange in future.	The Company has remitted the fine amount and is taking all necessary measures to ensure such non-compliance does not recur in the future.
9	The company has not filed News Paper publication with regards to financial result under Regulation 47 of SEBI (LODR) Regulations, 2015 with BSE for the quarter ended on 30.06.2023 which was due on 11.08.2023 For the quarter ended on 31.12.2023, for which due date was 14.02.2024	The company has not filed News Paper publication with regards to financial result under Regulation 47 of SEBI (LODR) Regulations, 2015 with BSE for the quarter ended on 30.06.2023 which was due on 11.08.2023 For the quarter ended on 31.12.2023, for which due date was 14.02.2024	As per Regulation 47 of SEBI (LODR) Regulations, 2015 News Paper publication with regards to financial result needs to be filed for each quarter with stock exchange	News Paper publication with regards to financial result for the quarter ended on 30.06.2023 and 31.12.2023 was not filed.	The Abundant precaution will be taken for timely submission to the Exchanges.	The company is taking all necessary measures to ensure such non-compliance does not recur in the future.

10	The company has submitted certificate from a PCS under Regulation 40(9)/(10) of SEBI (LODR) Regulations, 2015 with BSE on 25 th June, 2024 for the Financial Year ended on 31.03.2024 which was due on 30.04.2024	The company has submitted certificate from a PCS under Regulation 40(9)/(10) of SEBI (LODR) Regulations, 2015 with BSE on 25 th June, 2024 for the Financial Year ended on 31.03.2024 which was due on 30.04.2024	As per Regulation 40(9)/(10) of SEBI (LODR) Regulations, 2015 certificate from a PCS certifying that all certificates have been issued within thirty days of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies needs to be filed annually with stock exchange	PCS certificate under Regulation 40(9)/(10) of SEBI (LODR) Regulations, 2015 for the financial year ended on 31.03.2024 was filed on June 25, 2024 which was after the due date of April 30, 2024	The Abundant precaution will be taken for timely submission to the Exchanges.	The Company has rectified the non-compliance and is taking all necessary measures to ensure such non-compliance does not recur in the future.
11	The company has submitted Compliance Certificate under Regulation 7(3) of SEBI (LODR) Regulations, 2015 with BSE on 25 th June, 2024 for the Financial Year ended on 31.03.2024 which was due on 30.04.2024	The company has submitted Compliance Certificate under Regulation 7(3) of SEBI (LODR) Regulations, 2015 with BSE on 25 th June, 2024 for the Financial Year ended on 31.03.2024 which was due on 30.04.2024	As per Regulation 7(3) of SEBI (LODR) Regulations, 2015 compliance certificate duly signed by compliance officer & authorised representative of the share transfer agent certifying that all the share transfer facility are maintained either in house or by Registrar to an issue and share transfer agent registered with the Board needs to be filed annually with stock exchange	Compliance Certificate under Regulation 7(3) of SEBI (LODR) Regulations, 2015 for the financial year ended on 31.03.2024 was filed on June 25, 2024 which was after the prescribed due date of April 30, 2024	The Abundant precaution will be taken for timely submission to the Exchanges.	The Company has rectified the non-compliance and is taking all necessary measures to ensure such non-compliance does not recur in the future.

12	Mr. Nirav Rohitkumar Shah (DIN: 07246610), Independent Director of the company has tendered his resignation via email dated December 22, 2023 but the company has filed intimation of the same with BSE on August 10, 2024.	Mr. Nirav Rohitkumar Shah (DIN: 07246610), Independent Director of the company has tendered his resignation via email dated December 22, 2023 but the company has filed intimation of the same with BSE on August 10, 2024.	As per Regulation 30 of SEBI (LODR) Regulations, 2015 Intimation of Resignation of Director needs to be filed within 24 hours of resignation with stock exchange	As per Regulation 30 of SEBI (LODR) Regulations, 2015 Intimation of Resignation of Director needs to be filed within 24 hours of resignation with stock exchange	The Abundant precaution will be taken for timely submission to the Exchanges.	The Company has rectified the non-compliance and is taking all necessary measures to ensure such non-compliance does not recur in the future.
13	The company had appointed Mrs. Dhara Jagdishbhai Patel as Compliance Officer of the company on October 02, 2023 after resignation of previous Compliance Officer Mr. Gourishankar Boosar via letter dated February 15, 2023. Accordingly, the company was in default for non-appointment of Compliance Officer from May 16, 2023 to October 02, 2023.	The company had appointed Mrs. Dhara Jagdishbhai Patel as Compliance Officer of the company on October 02, 2023 after resignation of previous Compliance Officer Mr. Gourishankar Boosar via letter dated February 15, 2023. Accordingly, the company was in default for non-appointment of Compliance Officer from May 16, 2023 to October 02, 2023.	As per Regulation 6(1A) of SEBI (LODR) Regulations, 2015 Vacancy in the office of Compliance Officer shall be filled within 3 months from the date of such vacancy	Mrs. Dhara Jagdishbhai Patel appointed as a compliance officer on October 02, 2023 after 3 months of Resignation of prior compliance officer Mr. Gourishankar Boosar. The BSE had imposed a fine of Rs. 1,08,560/- (including GST).	The company has duly paid fine of Rs. 1,08,560/- and compliance officer will ensure timely filing to the Exchange in future.	The Company has remitted the fine amount and is taking all necessary measures to ensure such non-compliance does not recur in the future.

14	After the resignation of Mr. Nirav Rohitkumar Shah (DIN: 07246610), Independent Director on December 22, 2023, board does not comprise of requisite number of independent directors up to the date of 16 th July, 2024.	After the resignation of Mr. Nirav Rohitkumar Shah (DIN: 07246610), Independent Director on December 22, 2023, board does not comprise of requisite number of independent directors up to the date of 16 th July, 2024.	As per Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015 where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors	After the resignation of Mr. Nirav Rohitkumar Shah (DIN: 07246610), Independent Director on December 22, 2023, board does not comprise of requisite number of independent directors. The BSE had imposed a fine of Rs. 88,500/- (including GST).	The company has duly paid fine of Rs. 88,500/- and compliance officer will ensure timely filing to the Exchange in future.	The Company has remitted the fine amount and is taking all necessary measures to ensure such non-compliance does not recur in the future.
15	After the resignation of Mr. Nirav Rohitkumar Shah (DIN: 07246610), Independent Director on December 22, 2023, all members of Nomination and remuneration committee are not non-executive directors up to the date of 16 th July, 2024.	After the resignation of Mr. Nirav Rohitkumar Shah (DIN: 07246610), Independent Director on December 22, 2023, all members of Nomination and remuneration committee are not non-executive directors up to the date of 16 th July, 2024.	As per Regulation 19(1) of SEBI (LODR) Regulations, 2015 Nomination and remuneration committee shall comprise of at least three directors and all shall be non-executive directors	After the resignation of Mr. Nirav Rohitkumar Shah (DIN: 07246610), Independent Director on December 22, 2023, Composition of Nomination and remuneration committee does not comply with	The Abundant precaution will be taken for timely submission to the Exchanges.	The Company has rectified the non-compliance and is taking all necessary measures to ensure such non-compliance does not recur in the future.

				Regulation 19(1) of SEBI (LODR) Regulations, 2015		
16	The company had conducted postal ballot process for which voting results was due to be file with BSE on January 02, 2024 but same has not been yet filed.	The company had conducted postal ballot process for which voting results was due to be file with BSE on January 02, 2024 but same has not been yet filed.	As per Regulation 44(3) of SEBI (LODR) Regulations, 2015 Voting Results shall be submitted within 2 working days of conclusion of general meeting	The company had conducted postal ballot process for which voting results has not been with BSE	The Abundant precaution will be taken for timely submission to the Exchanges.	The Company has rectified the non-compliance and is taking all necessary measures to ensure such non-compliance does not recur in the future.
17	The Company had filed the Annual Secretarial Compliance Report for FY 2023-24 on July 04, 2024 for which due date was May 30, 2024.	The Company had filed the Annual Secretarial Compliance Report for FY 2023-24 on July 04, 2024 for which due date was May 30, 2024.	As per Regulation 24A of SEBI (LODR) Regulations, 2015 Annual Secretarial Compliance Report needs to be submitted within 60 days from end of each financial year with stock exchange	Annual Secretarial Compliance Report for year ended on March 31, 2024 was filed on July 04, 2024 which was after the prescribed due date of May 30, 2024	The company has duly paid fine of Rs. 82,600/- and compliance officer will ensure timely filing to the Exchange in future.	The Company has remitted the fine amount and is taking all necessary measures to ensure such non-compliance does not

				The BSE had imposed a fine of Rs. 82,600/- (including GST).		recur in the future.
18	<p>Mr. Satyam Jaiswal and Mrs. Shiwaginee Jaiswal had been appointed as Managing director and Additional Non-Executive director respectively w.e.f 13.04.2023.</p> <p>However, the company has failed to obtain approval of Shareholders for above appointments within a period of 3 months.</p>	<p>Mr. Satyam Jaiswal and Mrs. Shiwaginee Jaiswal had been appointed as Managing director and Additional Non-Executive director respectively w.e.f 13.04.2023. However, the company has failed to obtain approval of Shareholders for above appointments within a period of 3 months.</p>	<p>As per Regulation 17(1C) of SEBI (LODR) Regulations, 2015 appointment [or re-appointment] of a person on the Board of Directors [or as a manager] is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier:</p>	<p>Shareholders' approval for the appointment of Mr. Satyam Jaiswal and Mrs. Shiwaginee Jaiswal as Managing director and Additional Non-Executive director was not obtained within the period of three months from the date of their appointment.</p> <p>The BSE had imposed a fine of Rs. 1,22,720/- (including GST).</p>	<p>The Abundant precaution will be taken for timely submission to the Exchanges.</p>	<p>The Company has rectified the non-compliance and is taking all necessary measures to ensure such non-compliance does not recur in the future.</p>
19	Board had approved	Board had approved re-	As per Regulation 31A	Board had	The	The

	re-classification request of promoter in their meeting held on September 09, 2023 but application for the same is filed on 09.02.2024.	classification request of promoter in their meeting held on September 09, 2023 but application for the same is filed on 09.02.2024.	of SEBI (LODR) Regulations, 2015 Certain conditions need to be complied for promoter re classification	approved re-classification request of promoter in their meeting held on September 09, 2023 but application for the same is filed on 09.02.2024.	Abundant precaution will be taken for timely submission to the Exchanges.	company will take extra precautions for avoidance of such noncompliance.
20	Mr. Kishore Mehta and Mrs. Asha Mehta being promoters of the company has not filed declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2015 which was due on 09.05.2024	Mr. Kishore Mehta and Mrs. Asha Mehta being promoters of the company has not filed declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2015 which was due on 09.05.2024	As per Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2015 promoter of company shall declare that he/she, along with PAC, has not made any encumbrance, directly or indirectly, other than those already disclosed during the financial year	Mr. Kishore Mehta and Mrs. Asha Mehta being promoters of the company has filed declaration under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2015 on August 01, 2024 which was due on 09.05.2024	The Abundant precaution will be taken for timely submission to the Exchanges.	The Company is taking all necessary measures to ensure such non-compliance does not recur in the future.

21	The Company has filed initial disclosure as required under SEBI Circular No. SEB/HO/DDHS/DDHS-RACPOD 1/P/CIR/2023/172 For FY 2023-24 as of financial results of quarter and year ended on 31.03.2024 on July 18, 2024.	The Company has filed initial disclosure as required under SEBI Circular No. SEB/HO/DDHS/DDHS-RACPOD 1/P/CIR/2023/172 For FY 2023-24 as of financial results of quarter and year ended on 31.03.2024 on July 18, 2024.	As per SEBI Circular No. SEB/HO/DDHS/DDHS-RACPOD 1/P/CIR/2023/172 dated October 19, 2023 Listed entities needs to file certain disclosure with exchange	Company has filed initial disclosure for the year ended on March 31, 2024 was filed on July 18, 2024 which was after the due date of April 30, 2024	The Abundant precaution will be taken for timely submission to the Exchanges.	The Company is taking all necessary measures to ensure such non-compliance does not recur in the future.
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I. we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	-
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI.	Yes	-

3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The listed entity is maintaining a functional website.Timely dissemination of the documents/ information under a separate section on the website.Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.	Yes	-
4.	Disqualification of Director(s): <p>None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5.	Details related to subsidiaries of listed entities have been examined w.r.t.: <p>(a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.</p>	NA	The Company do not have any material subsidiaries.
6.	Preservation of Documents: <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7.	Performance Evaluation: <p>The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	-
8.	Related Party Transactions: <p>(a) The listed entity has obtained prior approval of audit committee for all related party transactions;</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.</p>	Yes	-
9.	Disclosure of events or information: <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time</p>	Yes	Except as mentioned in Table (a) of this report



	limits prescribed thereunder.		
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No	There was a delay in recording certain entries in the Structural Digital Database; however, they were subsequently captured at a later stage.
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	As provided in Table (a) of said report
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Yes	-
13.	Additional non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	As provided in Table (a) of said report

Assumptions & Limitation of scope and Review:

Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.



We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the listed entity.

This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Deepti & Associates

Practicing Company Secretaries

Sd/-

Deepti Grover

Proprietor

FCS. No. 7654 | C.P.: 17546

FRN: S2016DE438900

Peer Review No: 698/2022

UDIN: F007654G000469601

May 28, 2025

New Delhi

**ANNEXURE - G****DECLARATION REGARDING CODE OF CONDUCT**

I hereby confirm that, all the Directors and Senior Management Personnel have affirmed compliance with Sofcom Systems Limited Code of Business conduct and Ethics for the year ended March 31, 2025.

Registered office:

D-36, Subhash Marg, Flat No. 802 Sheel
Mohar Apartment, C-Scheme, Jaipur,
Rajasthan, India, 302001

For and on behalf of Board of Directors

SOFCOM SYSTEMS LIMITED

CIN: L72200RJ1995PLC010192

Date: September 05, 2025

Place: Ahmedabad

Sd/-

Tanvi Jay Rupawala

Managing Director

DIN: 10698868

Sd/-

Denish Shashikant Marwadi

Director

DIN: 10699241



MANAGEMENT DISCUSSIONS AND ANALYSIS

The Management Discussion and Analysis Report have been prepared in compliance with the requirements of Listing Agreements and contain expectations and projections about the strategy for growth. Certain statements in the Management Discussion and Analysis Report are forward looking statements which involve a number of risks and uncertainties that could differ from actual results performance or achievements which such forward looking statements on the basis of any subsequent developments, information or events for which the Company do not bear any responsibility.

BUSINESS OVERVIEW

Sofcom Systems Limited was established to provide consultancy for software development in the form of services, turnkey projects and the products for domestic and export market. The software development is targeted towards the distribution, banking, telecommunication, and manufacturing sectors worldwide. The company is also providing software maintenance, reengineering and downsizing of software application in these market segments. Sofcom Systems Limited is providing information technology solutions to both commercial and government clients, The Company is focusing on development of high-performance products to meet the diverse needs of growth enterprise.

FUTURE BUSINESS PROSPECTS

In the last few years, the domestic computer market has witnessed rapid growth. Software developers are looking to India as development and production base for their products and a number of software packages developed in this country has gained instant recognition overseas. Over the years the growth drivers for this sector have been the verticals of manufacturing, telecommunications, insurance, banking, finance and of late the fledging retail revolution. As the new scenario unfolds it is getting clear that the future growth of IT and ITES will be fueled by the verticals of climate change, mobile applications, healthcare, energy efficiency and sustainable energy. Traditional business strongholds would make way for new geographies, there would be new customers and more and more of SMEs will go for IT application and services.

OPPORTUNITIES AND THREATS

With the introduction of the concept of e-governance, both the Central and State Government are keen on implementing different projects to keep the activities of the governments transparent, timely and cost effective. There is an absolute increase in the fund allotment by the Governments for implementing the projects. This creates an opportunity for the experienced and expert organizations to broaden their horizon and support the Government in faster implementation of the projects. The increased volume of business attracts a greater number of players in the field and the competition



becomes severe. Only the effective and efficient organizations could stand a competitive situation. The management is confident that with its exposure and experience in this field of e-governance, it stands a better chance than others.

OUTLOOK

The outlook of the Company remains positive. Sofcom Systems Limited is cautiously optimistic about its prospects in the coming years. The Company aims at providing high quality products and services to the customers and to provide them with greater satisfaction. For last couple of years, the company has taken a number of initiatives to re- structure and re- engineer the operation to enable the company to compete better in this profound competitive regime.

There are no major risks and concerns except the technology up gradation and increasing power tariff and growing competition. The company is guarding itself against these risks by laying down appropriate strategy which is to be supplemented by business plans and review mechanisms.

RISKS AND CONCERNS

- Inherent risk to accommodate technological changes due to involvement in IT industry.
- Unable to expand successfully beyond India.
- No clear product vision beyond current offering.
- Little brand recognition.
- Increased competition from local and big players.
- New technology changes.
- Changes in government policies and other regulations

FINANCIAL REVIEW, FY2024-25 AND OUTLOOK:

- Revenues from operations for the year Increased to Rs. 8,01,60,000 compared to Rs. 35,75,000 in the previous fiscal year.
- PAT for the year is Rs. 77,40,000 compared to Rs. 17,46,000 in the previous fiscal year.

The Company is projected to generate profitable and sustainable growth in foreseeable future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Company has a proper and adequate system of Internal Control including internal financial controls. Company has an Audit Committee headed by an independent director, inter-alia, to oversee company's financial reporting process, disclosure of financial information, and reviewing the performance of statutory and internal auditors with management. The internal control system, including internal financial controls of the Company, which encompasses examination/ periodic reviews to ascertain adequacy of internal controls and compliance to Company's policies. The

committee also looks into related party transactions, preventive controls, investigations, as well as other areas requiring mandatory review per applicable laws. The powers of Committee, inter-alia, include seeking information from any employee, obtaining outside legal or other professional advice, and investigating any activity of the Company within the committee's term of reference.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Particulars	FY 2024-25	FY 2023-24	Change	Reason
Current ratio	3.68	31.58	27.9	Due to decrease in Proportionate Current Liability
Debt – Equity ratio	0.02	0.04	0.02	Due to Fresh issue of Equity shares
Debt service coverage ratio	-	-	-	-
Inventory Turnover Ratio	-	-	-	-
Trade receivables turnover ratio	8.65	0.35	8.30	Due to increase in Purchases and Trade Payables
Net profit ratio	9.66	48.84	39.18	Due to decrease in Net profit
Return on net worth	-	-	-	-

CAUTIONARY STATEMENT

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

Registered office:

D-36, Subhash Marg, Flat No. 802 Sheel
Mohar Apartment, C-Scheme, Jaipur,
Rajasthan, India, 302001

For and on behalf of Board of Directors

SOFCOM SYSTEMS LIMITED

CIN: L72200RJ1995PLC010192

Date: September 05, 2025

Place: Ahmedabad

Sd/-

Tanvi Jay Rupawala

Managing Director

DIN: 10698868

Sd/-

Denish Shashikant Marwadi

Director

DIN: 10699241



NOTICE OF 30th ANNUAL GENERAL MEETING

Notice is hereby given that the Thirtieth (30th) Annual General Meeting (AGM) of the Sofcom Systems Limited to be held on **Monday, September 29, 2025 at 3:00 P.M. IST** through two-way Video Conferencing ('VC') facility or other audio-visual means ('OAVM') to transact the following businesses:

ORDINARY BUSINESSSES:

1. Adoption of Financial Statements:

To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2025 and the report of the Board of Directors and Auditors thereon;

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolution;

“RESOLVED THAT the audited financial statement of the Company for the financial year ended on 31st March, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To consider and appoint M/s P M S H P S & CO., Chartered Accountants as the Statutory Auditors of the Company and to authorize Board of Directors to fix their remuneration.

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolution;

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s P M S H P S & CO., Chartered Accountants (Firm's Registration No. 121366W) be and are hereby appointed as the Statutory Auditors of the Company for a first term of 5 (Five) consecutive years to hold office from the conclusion of this 30th Annual General Meeting until the conclusion of the 35th Annual General Meeting of the Company, at such remuneration (exclusive of applicable taxes and reimbursement of out of pocket expenses) as shall be fixed by the Board of Directors of the Company from time to time in consultation with them.”

3. To Re-appoint Mr. Jagdish Ratilal Rupawala, Non- Executive Non – Independent Director, (DIN: 10698978) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESSES:****4. To Adopt new set of Memorandum of Association of the Company in Accordance with Companies Act 2013**

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Special Resolution;

“RESOLVED THAT pursuant to the provision of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force) and in accordance with the Table A of Schedule I of the Act, consent of the Members be and is hereby accorded for adoption of the new set of Memorandum of Association of the Company in align with Companies Act, 2013.

RESOLVED FURTHER THAT the words “Companies Act, 1956” be substituted with the words “Companies Act 2013” whenever appears in the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT Directors and Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the above resolution.”

5. To Adopt new set of Articles of Association of the Company in Accordance with Companies Act 2013

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Special Resolution;

“RESOLVED THAT pursuant to the provisions of Section 5 and 14 of the Companies Act, 2013 (‘the Act’), Schedule I made thereunder, read with Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F of the Schedule I under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, things, deeds and matters as it may, in absolute discretion, deem necessary, expedient, proper or desirable and to settle questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed all to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Directors and Company be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the above resolution.”

6. To Appoint M/s Deepti & Associates as a Secretarial Auditor of the Company

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolution;

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and subject to such other approvals as may be necessary, the Company hereby approves the appointment of **M/s Deepti & Associates**, [Membership No.: FCS 7654, Certificate of Practice No.: 17546] Practicing Company Secretaries, as the **Secretarial Auditor of the Company** to conduct the Secretarial Audit for a term of **five consecutive financial years**, from the conclusion of 30th Annual General Meeting until the conclusion of the 35th Annual General Meeting, on such terms and remuneration as may be decided by the Board of Directors of the Company in consultation with the Auditor.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies.”

7. To give approval for Related Party Transactions

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolution;

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members of the Company be and is hereby accorded to the Board of Directors to approve related party transactions, which are no on arm’s length basis, entered or to be entered into by the Company for an amount not exceeding Rs. 5 Crores, severally for each of the related parties.

8. Rectification of appointment of M/s P M S H P S & CO., as statutory auditors

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolution;

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Audit Committee and the Board of Directors at its meeting held on September 05, 2025, the approval of members be and is hereby accorded to rectify the appointment of M/s P M S H P S & CO., (FRN No. 121366W) Chartered Accountants, Surat, as statutory auditors of the company for the financial year 2025-2026 to fill up the casual vacancy caused due to resignation of M/s. S. D. Mehta & Co., (FRN No. 137193W), Chartered Accountants, Ahmedabad.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to sign, execute all such documents and do all such acts, deeds and things which may be necessary to bring into effect the above resolution.”

Registered office:D-36, Subhash Marg, Flat No. 802 Sheel
Mohar Apartment, C-Scheme, Jaipur,
Rajasthan, India, 302001

For and on behalf of Board of Directors

SOFCOM SYSTEMS LIMITED

CIN: L72200RJ1995PLC010192

Date: September 05, 2025**Place: Ahmedabad****Sd/-****Tanvi Jay Rupawala****Managing Director****DIN: 10698868****Sd/-****Denish Shashikant Marwadi****Director****DIN: 10699241**



IMPORTANT NOTES

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://sofcomsystemslimited.com/>. The Notice can also be accessed from the websites of the

Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on Friday, September 26, 2025 at 9:00 A.M. and ends on Sunday, September 28, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, September 22, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 22, 2025.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on



registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “**Login**” which is available under ‘**IDeAS**’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “**Login**” which is available under ‘**Shareholder/Member**’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below



	<p>for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices

after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**



6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with



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

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Kartik Sharma at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@sofcomsystemslimited.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@sofcomsystemslimited.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@sofcomsystemslimited.com). The same will be replied by the company suitably.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their



names, DP ID and Client ID/folio number, PAN and mobile number at cs@sofcomsystemslimited.com between September 22, 2025 (9.00 a.m. IST) and September 27, 2025 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.



EXPLANATORY STATEMENT

ITEM NO. 4: To Adopt new set of Memorandum of Association of the Company in Accordance with Companies Act 2013:

The alteration of MOA is necessary to bring the existing MOA in line with the Companies, Act, 2013.

A copy of the proposed set of new Memorandum of Association of the company would be available for inspection at the registered office of the company during the business hours on any working day

The updated copy of the Memorandum of Association of the Company is available for inspection of Members be accessible at <https://sofcomsystemslimited.com/>.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the Resolution, except as shareholders of the Company.

The Board of Directors recommend passing of the resolution set out at Item No.4 for the approval of the members of the company by a special resolution.

ITEM NO. 5: To Adopt new set of Articles of Association of the Company in Accordance with Companies Act 2013

The alteration of AOA is necessary to bring the existing MOA in line with the Companies, Act, 2013.

A copy of the proposed set of new Articles of Association of the company would be available for inspection at the registered office of the company during the business hours on any working day and may be accessible at <https://sofcomsystemslimited.com/>.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the Resolution, except as shareholders of the Company.

The Board of Directors recommend passing of the resolution set out at Item No.5 for the approval of the members of the company by a special resolution.

ITEM NO. 6: To Appoint M/s Deepti & Associates as a Secretarial Auditor of the Company:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to annex with its Board's Report a Secretarial Audit Report in the prescribed form, issued by a Practicing Company Secretary (PCS).

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s Deepti & Associates, Practicing Company Secretary, having Membership number 7654 and Certificate of Practice number 17546, as the Secretarial Auditor of the Company for a term of five consecutive financial years, commencing from the conclusion of this 30th Annual General Meeting and ending at the conclusion of the 35th Annual General Meeting, subject to approval of the members of the Company at the AGM.

The proposed appointee has consented to act as the Secretarial Auditor of the Company and confirmed eligibility in accordance with the provisions of the Companies Act, 2013.

The Board recommends the resolution set out at Item No. 6 of the accompanying Notice for the approval of the members as an **Ordinary Resolution**.

None of the Directors and Key Managerial Personnel (KMPs) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6

ITEM NO. 7: To give approval for Related Party Transactions

The Company frequently enters into transactions with parties as defined under section 2 (76) of the Companies Act, 2013. The Company is currently making all the transactions with related parties in ordinary course of business, which are approved by the audit committee and Board of Directors of the Company. The Company may, in future have to enter into certain business transactions with related parties during, which may not be on arm's length basis, and as Section 188 requires Member's approval, the Company proposes to take prior approval from Members for Nature and amount of transactions, which may have to be entered in future by the Company.

The Board further assures that the management of the Company either expressly or impliedly shall not enter into any related party transaction to take any personal benefit or to defeat interest of the Company.

The Board recommends above resolution to be passed as an ordinary resolution.

ITEM NO. 8: Rectification of appointment of M/s P M S H P S & Co. as statutory auditors

M/s. S. D. Mehta & Co., Chartered Accountants, Ahmedabad (Firm Registration No.: 137193W), have tendered their resignation as the Statutory Auditors of the Company with effect from August 14, 2025, resulting in a casual vacancy in the office of Statutory Auditors as envisaged under Section 139(8) of the Companies Act, 2013.

In accordance with the provisions of Section 139(8) of the Companies Act, 2013 and the rules made thereunder, such a casual vacancy caused due to resignation of the statutory auditors shall be filled by

the Board of Directors within 30 days, and such appointment shall also be approved by the members in a general meeting within three months from the date of recommendation of the Board. Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on September 5, 2025, approved the appointment of M/s P M S H P S & Co., Chartered Accountants, Surat (Firm Registration No.: 121366W) to fill the aforesaid casual vacancy, subject to the approval of the shareholders of the Company. M/s P M S H P S & Co., shall hold office as Statutory Auditors of the Company until the conclusion of the 30th Annual General Meeting of the Company.

M/s P M S H P S & Co., have conveyed their consent to act as Statutory Auditors of the Company, along with a confirmation that their appointment, if made, would be within the prescribed limits under Section 141 of the Companies Act, 2013, and that they satisfy the eligibility criteria specified therein, including those under the Companies (Audit and Auditors) Rules, 2014 and applicable SEBI regulations.

The Board recommends the passing of the resolution as an **Ordinary Resolution** as set out in the Notice for approval by the members.

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

Registered office:D-36, Subhash Marg, Flat No. 802 Sheel
Mohar Apartment, C-Scheme, Jaipur,
Rajasthan, India, 302001

For and on behalf of Board of Directors

SOFCOM SYSTEMS LIMITED

CIN: L72200RJ1995PLC010192

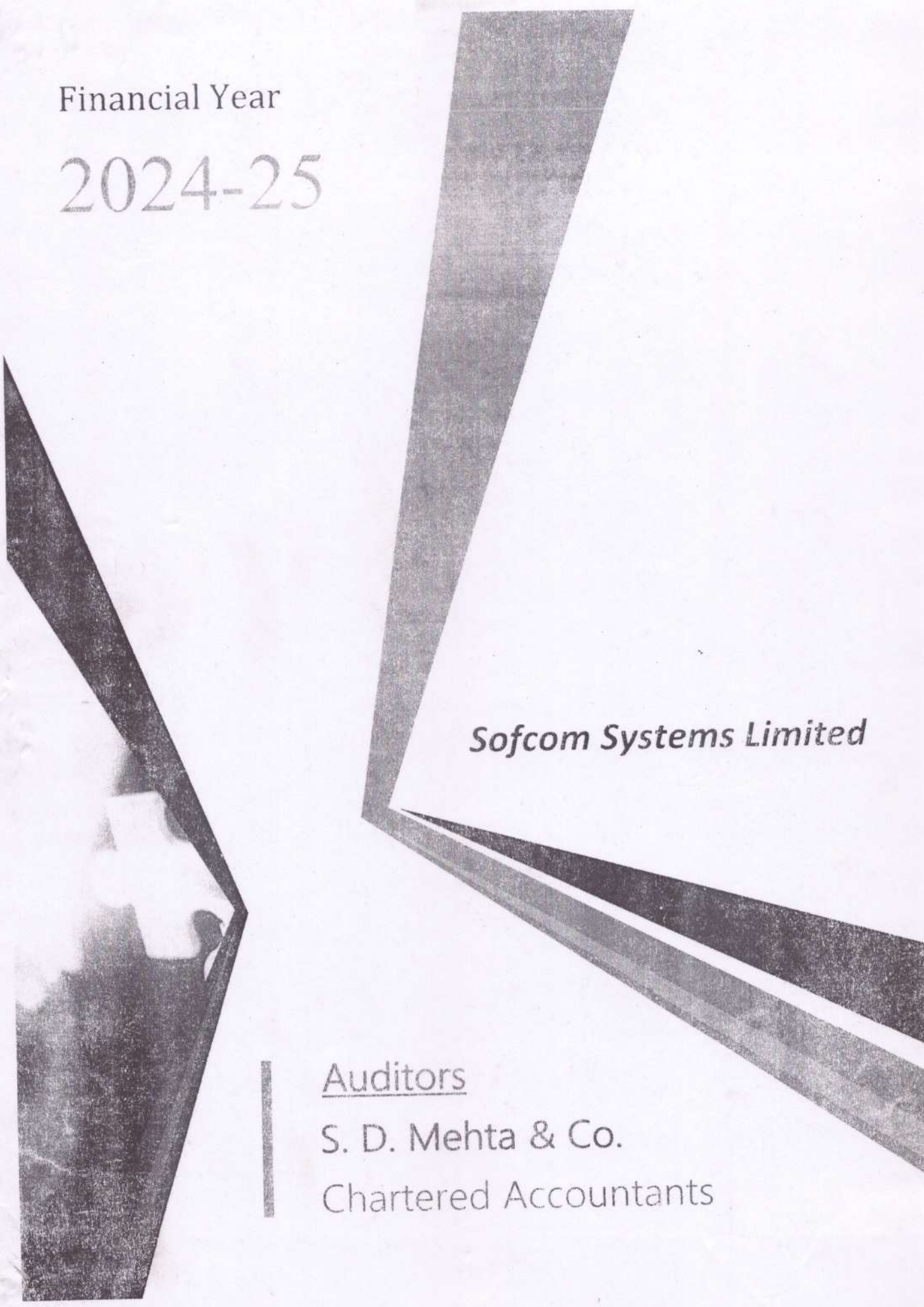
Sd/-

Sd/-

Date: September 05, 2025**Tanvi Jay Rupawala Denish Shashikant Marwadi****Place: Ahmedabad****Managing Director****Director****DIN: 10698868****DIN: 10699241**

Financial Year

2024-25



Sofcom Systems Limited

Auditors

S. D. Mehta & Co.

Chartered Accountants

STANDALONE FINANCIAL STATEMENTS

Independent Auditors' Report

To the Members of,
Sofcom Systems Limited

Report on the Audit of the Standalone Financial Statements

1. Opinion

We have audited the accompanying standalone financial statements of **Sofcom Systems Limited (the "Company")** which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, Including the statement of Other Comprehensive Income, statement of changes in equity and the cash Flow statement for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("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 March 31, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit of the accompanying standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the accompanying standalone financial statements.



Key Audit Matters

Key Audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

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 accompanying standalone financial statements and our auditor's report thereon.

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

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

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

2. Management's Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the companies (Indian Accounting standard) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are



reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

3. Auditor's Responsibility for the audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the accompanying standalone financial statements, including the disclosures, and whether the accompanying standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the accompanying standalone financial statements for the financial year ended March 31, 2025, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

4. Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section (11) of section 143 of the Companies Act, 2013 we give in the "Annexure-A" a statement on the matters specified in the paragraphs 3 and 4 of the Order.
- As required by section 143(3) of the Act, we report that:
 - We have sought, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the afore said financial statements;



- b. In our opinion proper books of account as required by law relating to preparation of the afore said financial statements have been kept by the Company so far as appears from our examination of those books, except for the matters stated in 4(ii)(i)(VI) below on reporting under rule 11(g) of the companies (Audit and Auditors) Rules, 2014;
- c. The Balance Sheet, Statement of Profit and Loss including other comprehensive Income, Statement of changes in equity and Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting standards) Rules, 2015, as amended;
- e. On the basis of written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Act;
- f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under section 143(3)(b) and in 143(3)(i)(VI) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- g. With respect to the adequacy of the internal financial controls with reference to these standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and accordance to the explanation given to us:
 - i. The company does not have any pending litigations which would impact its financial position.
 - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.



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

iv. (a) The Management has represented to us 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 or in any other person or entity, including foreign entity ("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 or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. In Our Opinion and according to the information and explanation given to us, the company has not declare any dividend.

VI. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except the audit trail feature is enabled, for certain direct changes to database when using certain privileged /administrative access rights enabled.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software where audit trail was enabled.



Additionally, the audit trail of relevant prior years has been preserved for record retention to the extent it was enabled and recorded in those respective years by the Company as per the statutory requirements for record retention,

Date: 30th May, 2025
Place: Ahmedabad



For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

A handwritten signature in blue ink, appearing to read "Shaishav D. Mehta".

Shaishav D. Mehta
Partner
M.No.: 032891

UDIN: 25032891BMJKDX6454

Annexure-A to Independent Auditors' Report

Referred to in Paragraph 4(i) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. (a)

(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipments.

(B) The Company has maintained proper records showing full particulars of intangible assets;

(b) The Property, Plant and Equipment were physically verified by the management at regular intervals and in our opinion is reasonable having regard to the size of Company and the nature of its assets. Pursuant to the verification a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not possess any immovable property and as such this para is not applicable.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2025. Accordingly, requirement to report on clause 3(i)(d) of the order is not applicable to the Company.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2.

a. The Company does not have Inventory; hence the Disclosure Requirements under this Clause are not applicable.

b. The para of having working capital limit sanctioned in excess of Rs. 5 crores is not applicable to the company as the company does not have any sanctioned working capital limit.

3. The According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships during the year. The company has made an investment in subsidiary company during the year.



- a. The company has granted loans to the parties during the year, details of the loan is stated as below.

(Rs. In Lakhs)

Loan Provided	Subsidiary, JV & Associates	Others
A. Aggregate amount granted/ provided during the year	-	23.70
B. Balance outstanding as at balance sheet date in respect of above cases	-	417.80

During the year the Company has not provided advances in the nature of loans, stood guarantee or provided security to any other entity. Accordingly, the requirement to report on these is not applicable to the Company.

- b. During the year, the investments made in subsidiaries and the terms and conditions of the grant of loans to other parties are not prejudicial to the Company's interest. The company has not provided guarantees, given securities to companies, firms, limited liability partnerships and others during the year.
- c. The schedule of repayment of principal and payment of interest has not been stipulated and thus unable to make specific comment on the regularity of repayment of principal & payment of interest.
- d. There are no amounts of loans and advances in the nature of loans granted to parties, which are overdue for more than ninety days.
- e. There were no loans or advances in the nature of loans granted to parties which had fallen due during the year.
- f. The company has not granted loans/advances in nature of loans to promoters or related parties during the year which are repayable on demand or without specifying any terms or period of repayment.
4. There are no loans, investments, guarantees, and security in respect of which provisions of section 185 of the Companies Act, 2013 is applicable and accordingly, the requirement to report on clause 3(iv) of the Order with respect to section 185 of the Companies Act, 2013 is not applicable to the Company. According to the information and explanations given to us, the Company is engaged in the business of providing Software Installation, Maintenance facilities & management consultancy services and accordingly the provisions of section 186 (except sub-section (1) of section 186) are not applicable to the Company.
5. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.



6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

7. In respect of Statutory Dues:

- a. In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were undisputed amounts payable in respect of Goods and Service tax, Income Tax as at March 31, 2025 for a period of more than six months from the date they became payable.

(Rs. In Lakhs)

Nature	Outstanding for more than 6 months
TDS Payable	8.55
Goods and Service Tax	0.17

- b. According to the information and explanation given to us, there were no dues of Goods and services tax, sales tax, Income tax and Cess which have not been deposited on account of any dispute.
8. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- 9.
- a. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c. The Company has not taken any term loan during the year and there are no outstanding 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 standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.



- e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - f. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- 10.
- a. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b. The Company has made preferential allotment of shares during the year and have complied with the provisions of section 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI Regulations. According to information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any private placement of shares and has not raised funds by way of issue of fully, partly or optionally convertible debentures during the year.
- 11.
- a. No material fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b. According to the information and explanations given to us, 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 Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
12. The Company is not a Nidhi Company as per the provisions of the companies act, 2013. Therefore, reporting under clause (xii) of the Order is not applicable.
13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. The company has not provided internal audit report for the year and as such we are not able to give opinion on the internal audit system.



15. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the order is not applicable to the Company.

16.

a. The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

b. The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

c. The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

d. There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

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

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

19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



20.

- a. In our opinion, as per section 135 of the Act, no amount was required to be spent by the Company on Corporate Social Responsibility (CSR) related activities during the year. Accordingly, reporting under clause (xx) of the Order is not applicable to the Company.

21. The requirement of clause 3(xxi) of the Order is not applicable in respect of standalone financial statements.

Date: 30th May, 2025
Place: Ahmedabad

For, S. D. Mehta & Co.
Chartered Accountants
(Registration No. 137193W)



A handwritten signature in blue ink, appearing to read 'Shaishav D. Mehta', with a horizontal line underneath.

Shaishav D. Mehta
Partner

M.No.: 032891

UDIN: 25032891BMJKDX 6454

Annexure-B to Independent Auditors' Report

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

We have audited the internal financial controls with reference to standalone financial statements of **Sofcom Systems Limited** ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing as prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.



Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial controls with reference to standalone financial statements 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 controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

Date: 30th May, 2025
Place: Ahmedabad



For, S. D. Mehta & Co.
Chartered Accountants
(Registration No. 137193W)

A handwritten signature in blue ink, appearing to read "Shaishav D. Mehta".

Shaishav D. Mehta
Partner

M.No.: 032891

UDIN: 25032891 BMJKDX6454

SOFCOM SYSTEMS LIMITED

CIN: L72200RJ1995PLC010192

Registered office: D-35, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001

Standalone Balance Sheet as at 31-03-2025

Rs. in Lakhs

Particulars	Note No	As at 31 March 2025	As at 31 March 2024
ASSETS			
Property, Plant and Equipment	1	3.14	0.86
Capital work-in-progress		-	-
Investment Property		-	-
Goodwill		-	-
Other Intangible assets		-	-
Intangible assets under development		-	-
Financial Assets			
Investments	2	8,721.37	-
Trade receivables		-	-
Loans		-	-
Other financial assets		-	-
Deferred tax assets net		26.38	26.38
Other non-current assets		-	-
Total Non-current Assets		8,750.89	27.24
Current assets			
Inventories		-	-
Financial Assets			
Investments		-	-
Trade receivables	3	347.57	124.07
Cash and cash equivalents	4	15.41	0.33
Bank balances		-	-
Loans	5	419.94	394.10
Other financial assets		-	-
Other current assets	6	18.54	9.53
Total Current Assets		801.47	528.03
Total Assets		9,552.36	555.27
EQUITY and LIABILITIES			
Equity Share Capital	7	2,468.07	463.16
Other Equity	8	6,866.75	72.90
Total Equity		9,334.83	536.06
Non-current liabilities			
Financial Liabilities			
Borrowings		-	-
Lease liabilities		-	-
Trade Payables		-	-
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of others		-	-
Other financial liabilities		-	-
Provisions		-	-
Deferred tax liabilities net		-	-
Other non-current liabilities		-	-
Total Non-current liabilities		-	-
Current liabilities			
Financial Liabilities			
Borrowings	9	31.33	2.50
Lease liabilities		-	-
Trade Payables	10	-	-
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of others		155.02	1.63
Other financial liabilities	11	14.20	0.40
Other current liabilities	12	8.65	3.21
Provisions	13	8.35	11.48
Current Tax Liabilities (Net)		-	-
Total Current liabilities		217.54	19.22
Total liabilities		217.54	19.22
Total Equity and Liabilities		9,552.36	555.27

For & on Behalf of
S D Mehta & Co.
Chartered Accountants
FRN: 137193W

Shalshav D. Mehta
Partner 32891
UDIN: 25032891BMJKDX6454

Place: Ahmedabad
Date: 30/05/2025



For and on behalf of Board of Directors,
Sofcom Systems Limited

Tarvi Jay Rupawala
Managing Director and CFO
DIN - 10698868

Denish Shashikant Marwadi
Non-Executive - Non-Independent Director
DIN - 10699241

Dhara Jagdishbhai Patel
Company Secretary

SOFCOM SYSTEMS LIMITED

CIN: L72200RJ1995PLC010192

Registered office: D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001

Standalone Profit & Loss for the period ended on 31-03-2025

Rs. in Lakhs

Particulars	Note No	For Period ended	For Period ended
		31-Mar-25	31-Mar-24
Income			
Revenue From Operations	14	801.60	35.75
Other Income	15	1.21	-
Total Income		802.81	35.75
Expenses			
Cost of materials consumed		-	-
Information Technology Expenses	16	677.20	-
Changes in inventories of finished goods, Stock in Trade and work in progress		-	-
Employee benefits expense	17	2.42	-
Finance costs		-	-
Depreciation and amortization expense		1.42	0.14
Other expenses	18	50.50	12.05
Total Expenses		731.54	12.19
Profit/(loss) before exceptional items and tax		71.27	23.57
Exceptional Items		-	-
Profit/(loss) before tax		71.27	23.57
Tax expense	19	-	6.13
Current tax		-	-0.02
Deferred tax		-	-
Prior Period tax		-6.13	-
Total Tax expense		-6.13	6.11
Profit/(loss) after tax for the period		77.40	17.46
Other Comprehensive Income			
OCI that will not be reclassified to P&L		-	-
OCI Income tax of Items that will not be reclassified to P&L		-	-
OCI that will be reclassified to P&L		-	-
OCI Income tax of Items that will be reclassified to P&L		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the period		77.40	17.46
Earnings per equity share			
Basic	20	0.84	0.42
Diluted		0.84	0.42

For & on Behalf of
S D Mehta & Co.
Chartered Accountants
FRN: 137193W

Shaishav D. Mehta
Partner 32891
UDIN: 25032891BMJKDX6454

Place: Ahmedabad
Date: 30/05/2025



For and on behalf of Board of Directors,
Soicom Systems Limited

Tarvi Jay Rupawala
Managing Director and CFO
DIN - 10698868

Denish Shashikant Marwadi
Non-Executive - Non-Independent Director
DIN - 10699241

(Signature)
Dhara Jagdishbhai Patel
Company Secretary

SOFCOM SYSTEMS LIMITED

CIN: L72200RJ1995PLC010192

Registered office: D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001

Standalone Statement of change in Equity for the year ended on 31-03-2025**A. Equity Share Capital****Current reporting period**

Rs. in Lakhs

Particulars	Amount
As at 1 April 2024	463.16
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance as at	-
Changes in Equity Share Capital during the year	2,004.91
As at 31 March 2025	2,468.07

Previous reporting period

Rs. in Lakhs

Particulars	Amount
As at 1 April 2023	463.16
Changes in Equity Share Capital due to Prior Period Errors	-
Restated Balance as at	-
Changes in Equity Share Capital during the year	-
As at 31 March 2024	463.16

B. Other Equity**Current reporting period**

Rs. in Lakhs

Particulars	Reserves & Surplus		Total
	Securities premium	Retained Earnings	
Balance as at 1 April 2024	-	72.90	72.90
Changes in Accounting Policy or Prior Period Errors	-	-	-
Restated balance as at 1 April 2024	-	72.90	72.90
Add: Addition during the year	6,716.46	77.40	6,793.85
Total Comprehensive Income/(Expense)	6,716.46	150.30	6,866.75
Other Adjustment	-	-	-
Balance as at 31 March 2025	6,716.46	150.30	6,866.75

Other Equity**Previous reporting period**

Rs. in Lakhs

Particulars	Reserves & Surplus		Total
	Securities premium	Retained Earnings	
Balance as at 1 April 2023	-	55.44	55.44
Changes in Accounting Policy or Prior Period Errors	-	-	-
Restated balance as at 1 April 2023	-	55.44	55.44
Add: Profit/(Loss) during the year	-	17.46	17.46
Total Comprehensive Income/(Expense)	-	72.90	72.90
Other Adjustment	-	-	-
Balance as at 31 March 2024	-	72.90	72.90

For & on Behalf of
S D Mehta & Co.
Chartered Accountants
FRN: 137193W

Shaishav D. Mehta
Partner 32891
UDIN: 25032891BMJDX6454

Place: Ahmedabad
Date: 30/05/2025



For and on behalf of Board of Directors,
Sofcom Systems Limited

Tanvi Jay Rupawala
Managing Director and CFO
DIN - 10698868

Denish Shashikant Marwadi
Non-Executive - Non-Independent Director
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Dhara Jagdishbhai Patel
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SOFCOM SYSTEMS LIMITED
CIN: L72200RJ1995PLC010192

Registered office: D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001

Standalone Cash Flow Statement for the period ended on 31-03-2025

		Rs. in Lakhs	
Particulars	Note No	For Period ended 31-Mar-25	For Period ended 31-Mar-24
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the year		77.40	17.46
Adjustments for:			
Depreciation and amortisation		1.42	0.14
(Gain)/Loss on disposal of property, plant and equipment		-	-
(Gain)/Loss on disposal of Investments		-	-
(Gain)/Loss on investments measured at fair value through profit and loss		-	-
Provision for Income tax		-6.13	6.13
Bad debts, provision for trade receivables and advances, net		-	-
Finance Cost		-	-
Interest Income		-	-
Dividend Income		-	-
Deferred Tax		-	-0.02
Operating profit before working capital changes		72.69	23.71
Adjustment for (Increase) / decrease in operating assets			
Trade receivables		223.50	-41.00
Unbilled revenue		-	-
Loans & Advances		-25.89	4.00
Other financial assets		-	-
Inventories		-	-
Other Current assets		-9.02	-2.15
Other assets1		-	-
Adjustment for (Increase) / decrease in operating liabilities			
Trade payables		153.38	-0.70
Employee benefit obligation		-	-
Other financial liabilities		13.80	-1.28
Other Liabilities		5.49	2.92
Provisions		3.00	5.35
Other Liabilities 1		-	-
Cash generated from operations		-10.05	-9.15
Income tax paid (net)		-	-
Net cash generated by operating activities		-10.05	-9.15
CASH FLOWS FROM INVESTING ACTIVITIES			
Bank deposits placed		-	-
Inter-corporate deposits placed		-	-
Purchase of investments carried at fair value through profit and loss		-	-
Purchase of investments carried at fair value through OCI		-	-
Purchase of investments carried at amortised cost		-	-
Payments to acquire financial assets		-	-
Purchase of property, plant and equipment		-3.70	-
Right of Use Asset		-	-
Purchase of intangible assets		-	-
Purchase of Biological Assets other than bearer plants		-	-
Purchase of other Investment		-	-
Ear marked deposits placed with banks		-	-
Bank deposits matured		-	-
Amount Advanced to Related Parties		-	-
Proceeds from sale of investments carried at fair value through profit and loss		-	-
Proceeds from sale of investments carried at fair value through OCI		-	-
Proceeds from sale of investments carried at amortised cost		-	-
Proceeds from sale of financial assets		-	-
Proceeds from disposal of property, plant and equipment		-	0.31
Proceeds from disposal of intangible assets		-	-
Proceeds from deposits		-	5.25



Proceeds from sale of other Investment	-	-
Loan and Advances(net)	-	-
Change in other non current assets	-	-
Dividend received	-	-
Interest received	-	-
Net cash (used in) / generated by investing activities	-3.70	5.56
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	-	-
Proceeds from short term borrowings	-	-
Repayment of Short term borrowings	-	-
Proceeds from long term borrowings	28.83	2.50
Repayment of long term borrowings	-	-
Finance cost	-	-
Dividend paid (including tax on dividend)	-	-
Issue of Equity Shares	-	-
Buyback of Equity Shares	-	-
Issue of Preference Shares	-	-
Redemption of Preference Shares	-	-
Other Equity	-	-
Net cash used in financing activities	28.83	2.50
Net increase / (decrease) in cash and cash equivalents	15.08	-1.09
Cash and cash equivalents at the beginning of the year	0.33	1.42
Exchange gain loss on Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	15.41	0.33

Particulars	For Period ended 31 March 2025	For Period ended 31 March 2024
Reconciliation of Cash and Cash Equivalents with Balance Sheet:		
Cash and cash equivalents includes		
Cash on hand	14.92	0.23
Balances with Banks	0.49	0.09

For & on Behalf of
S D Mehta & Co.
Chartered Accountants
FRN: 137193W

Shashay D. Mehta
Partner 32891
UDIN: 25032891BMJDX6454

Place: Ahmedabad
Date: 30/05/2025



For and on behalf of Board of Directors,
Sofcom Systems Limited

Tamvi Jay Rupawala
Tamvi Jay Rupawala
Managing Director and CFO
DIN - 10698868

Denish Shashikant Marwadi
Denish Shashikant Marwadi
Non-Executive - Non-Independent Director
DIN - 10699241

Dhara Jagdishbhai Patel
Dhara Jagdishbhai Patel
Company Secretary

SOFCOM SYSTEMS LIMITED

Notes forming part of the Standalone Financial Statements

1 COMPANY INFORMATION

Sofcom Systems Limited is a listed public limited company incorporated on June 09, 1995, having registered office at D-36, Subhash Marg, Flat No. 802, Sheel Mohar Apartment, C-Scheme, Jaipur. Sofcom Systems Limited's Corporate Identification Number is (CIN) L72200RJ1995PLC010192. The company is engaged in business of software Installation, Maintenance and consultancy Services.

2 Statement of compliance

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

3 MATERIAL ACCOUNTING POLICIES

a Basis of Preparation

These Standalone financial statements are prepared in accordance with the provisions of the Companies Act, 2013 ("the Act"), guidelines issued by the Securities and Exchange Board of India (SEBI) and Indian Accounting Standard (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, defined benefit liability / (asset) which is recognized at the present value of defined benefit obligation less fair value of plan assets. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The material accounting policy information used in preparation of the audited standalone interim financial statements have been discussed in the respective notes.

b Use of estimates and judgments

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

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

The Company uses the following critical accounting estimates in preparation of its standalone financial statements

(I) Useful lives of property, plant and equipment

Property, plant and equipment and Intangible Assets represent a significant proportion of the assets of the Group. Depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(II) Provision for income tax and deferred tax assets

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

The Company has unrecognised deferred tax assets arising from brought forward tax losses and unabsorbed depreciation. These deferred tax assets have not been recognised in the financial statements due to the uncertainty regarding the availability of sufficient future taxable profits against which these assets can be utilised. The Company assesses the recoverability of its deferred tax assets at each reporting period. Based on current projections and the historical performance, it is not considered probable that sufficient future taxable profits will be available within the foreseeable future to fully utilise these tax losses and unabsorbed depreciation.

c Property, Plant and Equipment

Property, plant and equipment (including furniture, fixtures, vehicles, etc.) held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Freehold land is not depreciated.



Capital work in progress is stated at cost, net of impairment loss, if any. Cost includes items directly attributable to the construction or acquisition of the item of property, plant and equipment, and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the written down value method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is charged on a pro-rata basis at the written down value method over estimated economic useful lives of its property, plant and equipment generally in accordance with that provided in the Schedule II to the Act as provided below and except in respect of moulds and dies which are depreciated over their estimated useful life of 1 to 7 years, wherein, the life of the said assets has been assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss. The useful lives for various property, plant and equipment are given below:

Type of Assets	Period
Furniture and Fixtures	10 Years
Office equipment*	18-19 Years
Computers*	4-5 Years

* Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

d Leases

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

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a Right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

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

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



• **Impairment**

At the end of each reporting period, the Company assesses, whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs of disposal and value in use.

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

the Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's cash generating unit (CGU).

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

The books of accounts of the company doesn't carry any impairment of assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

f **Financial Instruments**

A financial instrument is any contract that gives rise to asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts, cross currency interest rate swaps, interest rate swaps and currency options; and embedded derivatives in the host contract.

Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Classifications

The Company classifies its financial assets as subsequently measured at either amortised cost or fair value through other comprehensive income (FVOCI) or fair value through Profit and Loss Account (FVTPL) on the basis of either Company's business model for managing the financial assets or Contractual cash flow characteristics of the financial assets.

Business model assessment

The company makes an assessment of the objective of a business model in which an asset is held at an instrument level because this best reflects the way the business is managed and information is provided to management.



Debt instruments at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met:

- It is held within a business model whose objective is to hold assets in order to collect contractual cash flows.
- The contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate ("EIR") method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Debt instrument at fair value through Other Comprehensive Income (FVOCI)

Debt instruments with contractual cash flow characteristics that are solely payments of principal and interest and held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets are classified to be measured at FVOCI.

Debt instrument at fair value through profit and loss (FVTPL)

Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

In addition, the company may elect to classify a debt instrument, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency referred to as 'accounting mismatch'.

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

Equity instruments

All equity instruments in scope of Ind AS 109 are measured at fair value and all changes in fair value are recorded in FVTPL. On initial recognition an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in fair value in OCI and fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. This election is made on an investment-by-investment basis.

All other Financial Instruments are classified as measured at FVTPL.

Derecognition of financial assets

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

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

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognize the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

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

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in profit or loss.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and at FVOCI.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity revert to recognizing impairment loss allowance based on 12 month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that are possible within 12 months after the reporting date.



With regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of amortised cost, net of directly attributable transaction costs.

Subsequent measurement

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

Financial Liabilities measured at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

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

Financial liabilities at fair value through profit or loss

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

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

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

Financial guarantee contracts

Financial guarantee contract issued by the Company is contracts that require a payment to be made to reimburse the holder for a loss it incurs because, the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109, and the transaction amount recognised less cumulative amortisation.

Derecognition of financial liabilities

The company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.



g Investment Property

Investment property is a property held to earn rentals and capital appreciation. Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured in accordance with Ind AS 16's requirements for cost model.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

h Employee Benefits

(i) Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

(ii) Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

i Revenue recognition

The Company derives revenues primarily from IT services comprising software development and related services, maintenance, consulting, licensing of software products and platforms across the Company's core and digital offerings (together called as "software-related services"). Revenue from contracts with customers is recognised when services are transferred to the customer at an amount that reflects the consideration entitled in exchange for services. The Company is generally the principal as it typically controls the services before transferring them to the customer.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

j Employee benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Accumulated compensated absences which are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are treated as short-term benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided.

Defined benefit plans

The company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.



The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurements are recognised in profit or loss in the period in which they arise.

k Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

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

Deferred tax

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

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

- (i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- (ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

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

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.



Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination or for transactions that give rise to equal taxable and deductible temporary differences) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting date, to recover or settle the carrying amount of its assets and liabilities. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

l Foreign currency transactions

Transactions in foreign currencies are translated into the Company's functional currency at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss.

The gain or loss arising on translation of nonmonetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

m Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract (i.e., both incremental costs and an allocation of costs directly related to contract activities).



n Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

o Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

p Impact of the Initial application of new and amended IndASs that are effective in the current year that begins on or after April 1, 2024.

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements Standards issued but not yet effective:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

MCA has notified amendments to the existing standards IND AS 21: The Effects of changes in Foreign Exchange rates applicable to the Group w.e.f. April 01, 2025 to address concerns about currency exchangeability and provide guidance on estimating spot exchange rates when a currency is not exchangeable. There is no significant impact on the Company in the current year.

Dividends: Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

Rounding of amounts: All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirement of Schedule III, unless otherwise stated.

Going Concern: The directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. When preparing financial statements, management makes an assessment of the Company's ability to continue as going concern. Financial statements is prepared on going concern basis unless management either intends to liquidate the company or to cease trading, or has no realistic alternative but to do so. When management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the group's ability to continue as going concern, those uncertainties are disclosed. When the financial statement is not prepared on a going concern basis, that fact is disclosed, together with the basis on which the financial statement is prepared and the reason why the group is not regarded as going concern.

For & on Behalf of
S D Mehta & Co.
Chartered Accountants
FRN: 137193W

Shaishav D. Mehta
Partner 32891
UDIN: 25032891BMJDX6454

Place: Ahmedabad
Date: 30/05/2025

For and on behalf of Board of Directors,
Sofcom Systems Limited



Tamvi Jay Rupawala
Managing Director and CFO
DIN - 10698868

Donish Shashikant Marwadi
Non-Executive - Non-Independent Director
DIN - 10699241

Dhara Jagdishbhai Patel
Company Secretary

SOFCOM SYSTEMS LIMITED

Notes forming part of the Standalone Financial Statements

2 Investments - non current

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Unquoted Investment carried at cost Investment in Equity Instruments of Subsidiary (9639 Equity shares of Rs. 10/- each, fully paid up)	8,721.37	
Total	8,721.37	

2.1 Details of Investments

Name of Entity	No of Shares	Current Year	No of Shares	Previous Year
Avian Consultancy Services Private Limited	9,639	8,721.37	-	-

The Members of the company at their extra ordinary meeting held on 23rd September, 2024 had approved the Allotment of 2,00,49,120/- equity shares at an issue price of INR 43.50/- per share on preferential basis to shareholders of Avian Consultancy Services Private Limited for consideration other than cash in exchange of 9639 equity shares representing 96.39% of the equity share capital of Avian Consultancy Services Private Limited, by virtue of which Avian Consultancy Services Private Limited shall become a subsidiary of the Company. Investment in Equity Instrument of Subsidiary company has been measured at cost less provision for impairment, if any.

3 Trade receivables - current

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good - other than related parties	347.57	124.07
Total	347.57	124.07

Trade Receivables Ageing schedule

Particulars	Outstanding for following periods from due date of payment						Total
	Undue	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
-considered good	-	66.38	157.51	40.60	-	83.07	347.57
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Sub Total	-	66.38	157.51	40.60	-	83.07	347.57
Unbilled - considered good	-	-	-	-	-	-	-
Unbilled - which have significant increase in credit risk	-	-	-	-	-	-	-
Unbilled - credit impaired	-	-	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	347.57

For Previous Year

Particulars	Undue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
-considered good	-	23.60	17.40	-	-	-	41.00
-which have significant increase in credit risk	-	-	-	-	-	83.07	83.07
-credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Sub Total	-	-	-	-	-	83.07	124.07
Unbilled - considered good	-	-	-	-	-	-	-
Unbilled - which have significant increase in credit risk	-	-	-	-	-	-	-
Unbilled - credit impaired	-	-	-	-	-	-	-
Provision for doubtful debts	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	124.07



4 Cash and cash equivalents

Rs. in Lakhs

Particulars	As at 31 March 2025	As at 31 March 2024
Balances with Banks	0.49	0.23
Cash on hand	14.92	0.09
Total	15.41	0.33

5 Loans - current financial assets

Rs. in Lakhs

Particulars	As at 31 March 2025	As at 31 March 2024
Unsecured Considered good		
- Related Party		
- Other than related Party	419.94	394.10
Total	419.94	394.10

6 Other current assets

Rs. in Lakhs

Particulars	As at 31 March 2025	As at 31 March 2024
Balances with government authorities	18.54	7.03
Prepaid Expenses	-	2.50
Total	18.54	9.53

7 Equity Share Capital

Rs. in Lakhs

Particulars	As at 31 March 2025	As at 31 March 2024
Authorised Share Capital		
26500000 (PY.- 6500000) Equity Shares of Rs. 10 each	2,650.00	650.00
Issued, subscribed & fully paid up		
24204120 (PY - 4155000) Equity Shares of Rs. 10 each	2,420.41	415.50
Forfeited Shares		
18,97,000 (Previous year : 18,97,000) Equity Shares @ INR 2.50/	47.66	47.66
Total	2,468.07	463.16

Reconciliation of Share Capital

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number of Shares	Amount	Number of Shares	Amount
Opening Balance	41,55,000	415.50	41,55,000	415.50
Changes due to prior period error	-	-	-	-
Issued during the year	2,00,49,120	2,004.91	-	-
Adjustment	-	-	-	-
Deletion	-	-	-	-
Closing balance	2,42,04,120	2,420.41	41,55,000	415.50

Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.



Equity Share holder holding more than 5%

Name of Share Holder	As at		As at	
	No of Shares	% of Shareholding	No of Shares	% of Shareholding
AIYUB MOHAMED YACOUBALI	-	0.00%	2,68,099	6.45%
URVASHI UMESHBHAI PATEL	-	0.00%	2,18,658	5.26%
SOUTH GUJARAT SHARES AND SHAREBROKERS LIMITED	-	0.00%	6,93,230	16.68%
MUSAB ISMAIL MURAD	14,49,760	5.99%	-	-
MOHMEDSHAFI GULAMMOHMED JARDOSH	15,99,520	6.61%	-	-
KABIR ZUBAIR BOTAWALA	15,30,760	6.32%	-	-

Shares held by promoters at the end of the year

The Company has no shareholders classified as 'Promoters'. The entire share capital of the Company is held by the 'Public'

Reconciliation of Shareholding of Promoters

A reconciliation of the number of shares held by promoters during the year is as follows:

Particulars	No. of Shares held at April 1, 2024	Changes during the year	No. of Shares held at March 31, 2025
Total Promoter Holding	Nil	Nil	Nil

8 Other Equity

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Securities premium	6,716.46	-
Retained earnings		
Profit/(Loss) for the period	150.30	72.90
Other items of OCI		
Other comprehensive Income for the period	-	-
Total	6,866.75	72.90

Securities premium account: Securities premium account is credited when shares are issued at premium. The balance is utilised in accordance with the provisions of the Act.

Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Movement of Other Equity

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Securities premium		
Opening Balance	-	-
Add: Issue of Equity Shares	6,716.46	-
Less: Deletion	-	-
(Add)/Less: Adjustment	-	-
Closing Balance	6,716.46	-
Retained Earnings		
Balance at the beginning of the year	72.90	55.44
Add: Profit/(Loss) during the year	77.40	17.46
Less: Appropriation	-	-
Balance at the end of the year	150.30	72.90
Total	6,866.75	72.90

9 Borrowings - current financial liabilities

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Unsecured Other loans		
- Related Party	31.33	2.50
- Other than related Party	-	-
Total	31.33	2.50



The Company has an unsecured loan of Rs. 31.33 lakhs from Directors and their relatives. The loan is non-interest bearing and is repayable on demand. As the loan is repayable on demand, it has been classified as a current liability and measured at the transaction value.

To enhance comparability with the current year's financial statements, management reassessed the terms of the unsecured loan from the related parties. It was determined that the loan is repayable on demand and was therefore classified as a current liability in the financial statements for the year ended March 31, 2025.

Accordingly, the corresponding loan balance for the previous year ended March 31, 2024, amounting to Rs. 2.50 lakhs, has been regrouped from "Non-current Borrowings" to "Current Borrowings" to conform with the current year's classification.

This regrouping has no impact on the net equity or profit for the previous year as reported.

10 Trade Payables - current

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Total outstanding dues of Micro Enterprise and small enterprise	-	-
Total outstanding dues of Creditor of other than Micro Enterprise and small enterprise	155.02	1.63
Total	155.02	1.63

As of March 31, 2025, the bifurcation of trade payables into amounts due to Micro, Small, and Medium Enterprises (MSME) and other creditors, as required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, has not been provided by the management. Consequently, disclosures pertaining to principal and interest due thereon, payment delays, and related information as mandated by the Act could not be made.

Trade Payables ageing schedule (Current Year)

Particulars	Unbilled	Undue	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	154.35	0.41	0.26	-	155.02
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Total							155.02

Trade Payables ageing schedule (Previous Year)

Particulars	Unbilled	Undue	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Others	-	-	1.37	0.26	-	-	1.63
Disputed dues- MSME	-	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-	-
Total							1.63

11 Other financial liabilities - current

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
TDS Payable	14.20	0.40
Total	14.20	0.40

12 Other current liabilities

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Statutory Dues Payable	8.65	3.21
Total	8.65	3.21

13 Provisions - current

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Provision for Income Tax	-	6.13
Provision for Expenses	8.35	5.35
Total	8.35	11.48



14 Revenue From Operations

Particulars	Rs. in Lakhs	
	For Period ended 31 March 2025	For Period ended 31 March 2024
Revenue from software services	741.80	35.75
Revenue from Management consultancy	9.80	-
Revenue from Training services	50.00	-
Total	801.60	35.75

Revenues from contracts with customers by geography

Particulars	Rs. in Lakhs	
	For Period ended 31 March 2025	For Period ended 31 March 2024
Revenues by Geography	727.20	35.75
- India	74.40	-
- UAE (Dubai)	-	-
Total	801.60	35.75

Information About Performance Obligations

All of the company's revenue is recognized at a point in time. The specific point at which control transfers and revenue is recognized for each service is as follows:

- Software Services: Revenue is recognized when the customer gains control of the software license.
- Management Consultancy: Revenue is recognized upon the delivery of the final consultancy report or completion of the engagement.
- Training Services: Revenue is recognized when the training program has been delivered to the customer.

Since there are no long-term contracts where performance is satisfied over time, there are no remaining performance obligations to be disclosed at the end of the reporting period.

The significant judgement applied in determining revenue recognition is identifying the specific point in time at which the customer obtains control of the promised service. The company has determined that control transfers upon the completion and delivery of its services at a point in time.

Reconciliation of Trade receivables

Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days. A reconciliation of the carrying amount of trade receivables is as follows:

Particulars	Rs. in Lakhs	
	For Period ended 31 March 2025	For Period ended 31 March 2024
Opening Balance	124.07	83.07
Add: Revenue Recognised during the year	801.60	35.75
Less: Cash collected from customers	578.10	-5.25
Closing Balance	347.57	124.07

15 Other Income

Particulars	Rs. in Lakhs	
	For Period ended 31 March 2025	For Period ended 31 March 2024
Foreign Exchange Gain	0.91	-
Interest on Income Tax Refund	0.30	-
Total	1.21	-

16 Information Technology Expenses

Particulars	Rs. in Lakhs	
	For Period ended 31 March 2025	For Period ended 31 March 2024
Software Installation and Maintenance services, Consultancy services (Management, Coaching, Business support, Commercial Training)	677.20	-
Total	677.20	-



17 Employee benefits expense

Rs. in Lakhs

Particulars	For Period ended 31 March 2025	For Period ended 31 March 2024
Salary expense	2.42	-
Total	2.42	-

The company has a single employee on its payroll during the financial year. As per the terms of employment and applicable regulations for the period, contributions to the Provident Fund (a defined contribution plan) and Employee State Insurance (ESI) are not applicable. The company does not have any defined benefit plans, such as gratuity or pension, and therefore, the detailed disclosures prescribed under Ind AS 19 for such plans are not required.

18 Other expenses

Rs. in Lakhs

Particulars	For Period ended 31 March 2025	For Period ended 31 March 2024
Audit Fees - Refer Note below	3.00	3.00
Fees & Subscription	5.79	4.66
Legal, Professional and acquisition Expenses	11.65	1.40
Office Rent	0.36	0.30
Bank Commission and charges	0.05	0.02
Professional Consultancy	-	2.00
Advertisement Expenses	1.16	-
Loss on sale of Fixed Assets	-	0.16
Penalty Expense	7.75	-
ROC fees	20.37	-
Misc. Expense	0.39	0.52
Total	50.50	12.05

At the date of commencement of the lease, the Company recognizes leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Rental expense recorded for short-term leases was ₹0.36 lakhs and ₹0.30 lakhs for the year ended March 31, 2025 and March 31, 2024 respectively.

During the financial year ended March 31, 2025, the Bombay Stock Exchange (BSE) levied a penalty on the Company for certain non-compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Management has taken necessary steps to ensure compliance with the regulatory requirements to prevent the recurrence of such an incident in the future. In the opinion of the management, there is no further financial impact on the Company arising from this matter.

Legal, Professional, acquisition Expenses and ROC Fees includes one-time, non-recurring expenses incurred during the year in connection with the business combination. These primarily include Stamp duty, fees for due diligence, financial advisory, and other professional services related to the acquisition.

Auditors' Remuneration

Rs. in Lakhs

Particulars	For Period ended 31 March 2025	For Period ended 31 March 2024
Payments to auditor as		
(i) Audit Fees	3.00	3.00
(ii) In other Capacities	-	-
(iii) Reimbursement of travelling and out-of-pocket expense:	-	-
Total	3.00	3.00



19 Tax expenses

Rs. in Lakhs

Particulars	For Period ended 31 March 2025	For Period ended 31 March 2024
Current tax	-	6.13
Deferred tax	-	-
Prior Period tax	-6.13	-
Total	-6.13	6.13

In the current year, the Company has incurred no income tax liability due to the set-off of brought forward business losses and unabsorbed depreciation against the current year's profits. The Company is not liable for Minimum Alternate Tax (MAT) under Section 115JB of the Income Tax Act, 1961.

Reconciliation of tax expense

Rs. in Lakhs

Particulars	%	For Period ended 31 March 2025
Accounting Profit before tax		71.27
Applicable statutory tax rate	25.168	17.94
Tax expense at applicable statutory rate		17.94
Tax effect of amounts which are not deductible (or are taxable) in calculating taxable income:		
Disallowable expenses as per Income Tax Act, 1961		1.95
Tax effect of adjustments to reconcile to tax expense:		
Tax impact of set-off of brought forward losses and unabsorbed depreciation		19.89
Recognition of deferred tax asset on temporary differences (unabsorbed depreciation)		-
Tax Expense		-

Deferred Tax Assets and Liabilities

The Company has unrecognised deferred tax assets arising from brought forward tax losses and unabsorbed depreciation. These deferred tax assets have not been recognised in the financial statements due to the uncertainty regarding the availability of sufficient future taxable profits against which these assets can be utilised.

As at March 31, 2025, the details of unrecognised deferred tax assets are as follows:

Tax losses carried forward: 81.21 Lakhs (32.87 lakhs expiry in FY 2029-30, 35.09 lakhs expiry in FY 2028-29, 13.25 lakhs expiry in FY 2027-28)

Unabsorbed depreciation: 0.48 Lakhs (no expiry as per IT ACT)

Total potential deferred tax asset not recognised: 20.56 Lakhs

The Company assesses the recoverability of its deferred tax assets at each reporting period. Based on current projections and the historical performance, it is not considered probable that sufficient future taxable profits will be available within the foreseeable future to fully utilise these tax losses and unabsorbed depreciation.

The Company will continue to monitor the future profitability and business plans. Should there be a change in circumstances that makes it probable that future taxable profits will be available, the deferred tax assets will be recognised to the extent that it is probable that they can be utilised.



SOFCOM SYSTEMS LIMITED

Notes forming part of the Standalone Financial Statements

20 Earning per share

	For Period ended 31 March 2025	For Period ended 31 March 2024
Particulars		
Profit for the year Rs. in Lakhs	77.40	17.46
Less: Dividend on Preference Shares Rs. in Lakhs	-	-
Profit attributable to equity shareholders Rs. in Lakhs	77.40	17.46
Weighted average number of Equity Shares	91,67,280	41,55,000
Earnings per share basic (Rs)	0.84	0.42
Earnings per share diluted (Rs)	0.84	0.42
Face value per equity share (Rs)	10.00	10.00

21 Related Party Disclosure

(i) List of Related Parties

Tarvi Jay Rupawala
Mr. Jagdish Ratilal Rupawala
Mr. Karan Jayeshchandra Bhagatwala
Mr. Jitendra Kansariwala Thakordass
Mr. Denish Shashikant Marwadi
Mrs. Dhara Jagdishbhai Patel
Apurvabhai Dilipbhai Shah
Mrs. Priti Apurvabhai Shah

Relationship

Managing Director & CFO
Chairperson & Non-Executive - Non-Independent Director
Non-Executive - Independent Director
Non-Executive - Independent Director
Non-Executive - Independent Director
Company Secretary & Compliance Officer
Director (up to 16-07-2024;
Director (up to 30-04-2025)

(ii) Related Party Transactions

			Rs. in Lakhs	
			For Period ended 31 March 2025	For Period ended 31 March 2024
Nature of Transaction	Name of Party	Relationship		
Remuneration	Dhara Jagdishbhai Patel	Company Secretary & Compliance Officer	2.42	0.18
Loan Taken	Apurvabhai Dilipbhai Shah	Director (up to 16-07-2024)	11.73	2.50
Reimbursement of Expenses	Apurvabhai Dilipbhai Shah	Director (up to 16-07-2024)	3.21	-
Loan Taken	Mrs. Priti Apurvabhai Shah	Director (up to 30-04-2025)	9.26	-
Reimbursement of Expenses	Mrs. Priti Apurvabhai Shah	Director (up to 30-04-2025)	0.61	-

(iii) Related Party Balances

		Rs. in Lakhs	
		As at 31 March 2025	As at 31 March 2024
Particulars	Relationship		
Apurvabhai Dilipbhai Shah	Director (up to 16-07-2024)	17.44	2.50
Mrs. Priti Apurvabhai Shah	Director (up to 30-04-2025)	9.87	-



22 Financial Instrument

Financial Risk Management - Objectives and Policies

The key objective of the Company's financial risk management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company is focused on maintaining a strong equity base to ensure independence, security, as well as financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

Company's principal financial liabilities, comprise Borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance Company's operations. Company's principal financial assets include trade and other receivables and cash & cash equivalents. Company is exposed to market risk, interest rate risk, credit risk and liquidity risk.

The Company's Board oversees the management of these risks. The Company's Board is supported by senior management team that advises on financial risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance to the Company's Board that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

A. Financial Assets and Liabilities

Rs. in Lakhs

Particulars	As at			As at		
	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI
Assets Measured at						
Investments	-	-	-	-	-	-
Trade receivables	347.57	-	-	124.07	-	-
Cash and cash equivalent	15.41	-	-	0.33	-	-
Other bank balances	-	-	-	-	-	-
Loans	419.94	-	-	394.10	-	-
Non current Financial Assets (A)	-	-	-	-	-	-
Current Other financial assets (A)	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-
Total	782.93	-	-	518.50	-	-
Liabilities Measured at						
Borrowings	31.33	-	-	2.50	-	-
Trade payables	155.02	-	-	1.63	-	-
Lease liabilities	-	-	-	-	-	-
Non current Other financial liabilities (A)	-	-	-	-	-	-
Other financial liabilities (A)	-	-	-	-	-	-
Other financial liabilities	14.20	-	-	0.40	-	-
Total	200.54	-	-	4.53	-	-

Investment in subsidiary company is measured at cost less impairment, if any. Hence above disclosure not applicable.

B. Market Risk

(a) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial liability will fluctuate because of changes in market interest rates.

(b) Foreign Currency Risk

The Company operates internationally and a portion of the business is transacted in foreign currencies and consequently the Company is exposed to foreign exchange risk through its services in the UAE. The exchange rate between the Indian rupee and foreign currency has changed substantially in recent years and may fluctuate substantially in the future. Consequently, the results of the Company's operations are adversely affected as the rupee appreciates / depreciates against these currencies.

(i) The analysis of foreign currency risk from financial assets and liabilities as at March 31, 2025 is as follows:

Particulars	As at		As at	
	31 March 2025		31 March 2024	
	USD \$	INR	USD \$	INR
Financial Assets				
- Trade Receivables	0.88	75.31	-	-



(ii) Sensitivity Analysis

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
INR/USD - Increase by 5%	3.77	-
INR/USD - Decrease by 5%	-3.77	-

C. Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company is exposed to credit risk mainly from its operating activities (primarily trade receivables).

Credit risk on trade receivables is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company has no concentration of risk as customer base is widely distributed both economically and geographically.

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Low Credit Risk Trade Receivables	347.57	41.00
High Credit Risk Trade Receivables	-	83.07
Total	347.57	124.07

D. Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash flow obligations without incurring unacceptable losses. Company's objective is to, at all time maintain optimum levels of liquidity to meet its cash requirements. Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including overdraft, debt from banks at optimised cost and cash flow from operations.

Maturity Table for Financial Liabilities
For Current Year

Particulars	Rs. in Lakhs				
	Less than 1 year	1- 2 Years	2-3 Years	More than 3 Years	Total
Borrowings	31.33	-	-	-	31.33
Trade Payables	155.02	-	-	-	155.02
Other Financial Liabilities	14.20	-	-	-	14.20
Total	200.54	-	-	-	200.54

For Previous Year

Particulars	Rs. in Lakhs				
	Less than 1 year	1- 2 Years	2-3 Years	More than 3 Years	Total
Borrowings	2.50	-	-	-	2.50
Trade Payables	1.63	-	-	-	1.63
Other Financial Liabilities	0.40	-	-	-	0.40
Total	4.53	-	-	-	4.53

Movement in Net debt:

Particulars	As at March 31, 2025				As at March 31, 2024			
	Open ing balan ce	Proceeds from new loans	Repayment of loan	Closing balance	Opening balance	Proceeds from new loans	Repayment of loan	Closing balance
Current borrowings	2.5	28.83	0	31.33	-	2.5	-	2.50



E. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. Company monitors capital using a gearing ratio, which is net debts divided by total equity plus net debts. Net debt are non-current and current borrowings as reduced by cash and cash equivalents, other bank balances and current investments. Equity comprises all components including other comprehensive income.

Particulars	Rs. in Lakhs	
	As at 31 March 2025	As at 31 March 2024
Total Borrowings	31.33	2.50
Less: Cash and cash equivalents	15.41	0.33
Net Debts (A)	15.91	2.17
Total Equity (B)	9,334.83	536.06
Capital Gearing Ratio (A/B)	0.17	0.40

23 Business Combination

On 23 september, 2024, the company acquired 96.39% of the voting equity interest of Avian Consultancy Services Private Limited, a company engaged in the business of information technology and provides various services and support for OTT platform development, Artificial Intelligence, Website development, business data management, networking etc to develop and extend its business through forward integration through Artificial Intelligence. The acquisition has been accounted for using the acquisition method. However, the inprinciple approval from BSE has been provided on 13 september, 2024.

Consideration Transferred

The fair value of the consideration for the acquisition of Avian Consultancy Services Private Limited is as follows

Particulars	Rs. In Lakhs
Equity shares issued (2,00,49,120 shares at a fair value of Rs. 43.50/- each)	8,721.37
Total Consideration transferred	8,721.37

The consideration was settled by issuing 2,00,49,120 fully paid equity shares of the Company. The fair value of these equity shares was determined based on the Valuation report issued by registered valuer on the acquisition date (₹43.50 per share).

Identifiable Assets acquired and liabilities assumed

The following table summarises the recognised amounts of assets acquired and liabilities assumed at the date of acquisition:

Particulars	Rs. In Lakhs
Assets	
Property, Plant and Equipment	0.07
Cash and cash equivalents	0.51
Liabilities	
Borrowings	(2.05)
Total identifiable net assets at fair value	(1.48)

Goodwill arising on acquisition

Goodwill was recognised as a result of the acquisition as follows:

Particulars	Rs. In Lakhs
Total Consideration transferred	8,721.37
Less: Fair value of identifiable net assets acquired	-1.48
Less: Fair value of identifiable net assets acquired attributable to NCI	-0.05
Goodwill recognised on acquisition	8,722.79



The goodwill of Rs. 8722.79 lakhs is attributable to the assembled workforce of Avian Consultancy Private Limited and the significant synergies expected to arise from the acquisition. The goodwill recognised is not deductible for income tax purposes.

Acquisition-related costs

Acquisition-related costs (e.g., legal fees, due diligence costs) have been recognised as an expense in the Statement of Profit and Loss under 'Other Expenses'.

Revenue and Profit contribution

From the date of acquisition to March 31, 2025, Avian Consultancy Services Private Limited contributed Rs. 26.61 lakhs to the Group's revenue and Rs. 0.40 lakhs to the Group's profit before tax.

24 Ratio Analysis

Particulars	Numerator/Denominator	As at 31 March 2025	As at 31 March 2023	Change in %	Reasons
(a) Current Ratio	<u>Current Assets</u> Current Liabilities	3.68	27.47	-86.59%	Due to Increase in Proportionate current liability
(b) Debt-Equity Ratio	<u>Total Debts</u> Equity	0.02	0.04	-35.00%	Due to Fresh issue of equity shares
(c) Debt Service Coverage Ratio	<u>Earning available for Debt Service</u> Interest + Installments	-	-	-	-
(d) Return on Equity Ratio	<u>Profit after Tax</u> Average Shareholder's Equity	0.02	0.03	-52.64%	Due to Fresh issue of equity shares
(e) Inventory turnover ratio	<u>Total Turnover</u> Average Inventories	-	-	-	-
(f) Trade receivables turnover ratio	<u>Total Turnover</u> Average Account Receivable	3.40	0.35	884.77%	Due to increase in Turnover
(g) Trade payables turnover ratio	<u>Total Purchases</u> Average Account Payable	8.65	-	8.65	Due to increase in Purchases and trade payables
(h) Net capital turnover ratio	<u>Total Turnover</u> Average Working Capital	1.47	0.07	1940.62%	Due to increase in Turnover
(i) Net profit ratio	<u>Net Profit</u> Total Turnover	9.66	48.85	-80.23%	Due to decrease in Net Profit
(j) Return on Capital employed	<u>Earning before interest and taxes</u> Capital Employed	-	-	-	-
(k) Return on investment	<u>Return on Investment</u> Total Investment	-	-	-	-

25 Other Statutory Disclosures as per the Companies Act, 2013

The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

The Company has no borrowings from banks and financial institutions on the basis of security of current assets.

The Company does not hold any benami property. No proceedings have been initiated on the Company or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder

The Company has no transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956

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



The Company has ensured compliance with Section 2(87) of the Companies Act, 2013, read with the Companies (Restriction on Number of Layers) Rules, 2017 ('Layering Rules').

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries).

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

There is no income surrendered or disclosed as income during the current or prior year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of accounts of the Company

The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, except for the parties mentioned under Note 46(b) that are: (a) Repayable on demand (b) without specifying any terms or period of repayment

The Company has not traded or invested in crypto currency or virtual currency during the current or prior year.

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

Utilisation of borrowings taken from banks and financial institutions for specific purpose The Company has not availed any borrowings from any banks or financial institutions during the year.

For & on Behalf of
S D Mehta & Co.
Chartered Accountants
FRN: 137193W

Shaishav D. Mehta
Partner 32891
UDIN: 25032891BMJKDX6454



Place: Ahmedabad
Date: 30/05/2025

For and on behalf of Board of Directors,
Softom Systems Limited

T. Rupawala
Tanvi Jay Rupawala
Managing Director and CFO
DIN - 10698868

Denish Shashikant Marwadi
Denish Shashikant Marwadi
Non-Executive - Non-Independent Director
DIN - 10699241

J. Patel
Dhara Jagdishbhai Patel
Company Secretary

CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditors' Report

To the Members of,
Sofcom Systems Limited

Report on the Audit of the Consolidated Financial Statements

1. Opinion

We have audited the accompanying Consolidated financial statements of **Sofcom Systems Limited** (hereinafter referred to as the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), comprising of the consolidated Balance Sheet as at March 31, 2025, the consolidated statement of Profit and Loss, including the statement of Other Comprehensive Income, consolidated statement of changes in equity and the consolidated cash Flow statement for the year then ended, and notes to the Consolidated financial statements, including a summary of material accounting policies and other explanatory information (herein after referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013, as amended ("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 consolidated state of affairs of the Group as at March 31, 2025, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.



Key Audit Matters

Key Audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the accompanying Consolidated financial statements and our auditor's report thereon.

Our opinion on the accompanying consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

2. Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the companies (Indian Accounting standard) Rules, 2015, as amended. The respective board of directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of their respective Company(ies) and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material



misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial statements, the respective management and board of directors of the companies included in the Group are responsible for assessing their ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective Company(ies) or to cease operations, or has no realistic alternative but to do so.

Those charged with the governance of the respective companies included in the group are also responsible for overseeing the financial reporting process of their respective company(ies).

3. Auditor's Responsibility for the audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in



our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

We communicate with those charged with governance of the Group, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the accompanying consolidated financial statements for the financial year ended March 31, 2025, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

4. Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section (11) of section 143 of the Companies Act, 2013, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.
- ii. As required by section 143(3) of the Act, we report that:
 - a. We have sought, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the afore said consolidated financial statements;



- b. In our opinion proper books of account as required by law relating to preparation of the afore said consolidated financial statements have been kept so far as appears from our examination of those books, except for the matters stated in 4(ii)(i)(VI) below on reporting under rule 11(g) of the companies (Audit and Auditors) Rules, 2014 in respect of Holding company and its subsidiary company.
- c. The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including other comprehensive Income, Consolidated Statement of changes in equity and Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting standards) Rules, 2015, as amended;
- e. On the basis of written representations received from the directors of the Holding company as on March 31, 2025, taken on record by the Board of Directors of the Holding company, and as per the reports of the statutory auditors who are appointed under section 139 of the Act, of its subsidiaries, none of the directors of the Group's companies, is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Act;
- f. The modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under section 143(3)(b) and in 143(3)(i)(VI) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- g. With respect to the adequacy of the internal financial controls with reference to Consolidated financial statements of the Holding Company and its subsidiaries and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company and its subsidiaries to their directors during the year is in accordance with the provisions of section 197 of the Act.

- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and accordance to the explanation given to us:



- i. The Group does not have any pending litigations which would impact its financial position.
- ii. The Group did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiaries.
- iv. (a) The respective Management of the Holding company and its subsidiary company have represented to us 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(ies) or in any other person or entity, including foreign entity ("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(ies) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Management of the Holding company and its subsidiary company have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company(ies) 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; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V. No dividend has been declared or paid during the year by the Holding Company and its subsidiaries.

VI. Based on our examination which included test checks, the Holding Company and its subsidiary have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except the audit trail feature is enabled, for certain direct changes to database when using certain privileged /administrative access rights enabled.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software where audit trail was enabled.



Additionally, the audit trail of relevant prior years has been preserved for record retention to the extent it was enabled and recorded in those respective years by the Company and its subsidiary as per the statutory requirements for record retention,

Date: 30th May, 2025
Place: Ahmedabad



For, **S. D. Mehta & Co.**
Chartered Accountants
(Registration No. 137193W)

A handwritten signature in blue ink, appearing to read "Shaishav D. Mehta".

Shaishav D. Mehta
Partner
M.No.: 032891

UDIN: 25032891 BMJKDY 9449

Annexure-A to Independent Auditors' Report

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

In conjunction with our audit of the consolidated financial statements of Sofcom Systems Limited (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing as prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A company's internal financial controls with reference to Consolidated financial statements 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 controls with reference to Consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

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

Opinion

In our opinion, the Group have maintained in all material respects, an adequate internal financial controls with reference to Consolidated financial statements and such internal financial controls with reference to Consolidated financial statements were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

Date: 30th May, 2025
Place: Ahmedabad

For, S. D. Mehta & Co.
Chartered Accountants

(Registration No. 137193W)



Shaishav D. Mehta
Partner

M.No.: 032891

UDIN: 25032891BMDK DY 9449

SOFCOM SYSTEMS LIMITED

CIN: L72200RJ1995PLC010192

Registered office: D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001

Consolidated Balance Sheet as at 31-03-2025

Rs. in Lakhs

Particulars	Note No	As at 31 March 2025
ASSETS		
Property, Plant and Equipment	1	3.14
Capital work-in-progress		-
Investment Property		-
Goodwill	2	8,722.79
Other Intangible assets		-
Intangible assets under development		-
Financial Assets		-
Investments		-
Trade receivables		-
Loans		-
Other financial assets		-
Deferred tax assets net		26.38
Other non-current assets		-
Total Non-current Assets		8,752.31
Current assets		-
Inventories		-
Financial Assets		-
Investments	3	378.97
Trade receivables	4	15.58
Cash and cash equivalents		-
Bank balances		-
Loans	5	419.94
Other financial assets		-
Other current assets	6	18.54
Total Current Assets		833.03
Total Assets		9,585.35
EQUITY and LIABILITIES		
Equity Share Capital	7	2,468.07
Other Equity	8	6,867.14
Non-controlling interest		-0.04
Total Equity		9,335.17
Non-current liabilities		-
Financial Liabilities		-
Borrowings		-
Lease liabilities		-
Trade Payables		-
total outstanding dues of micro enterprises and small enterprises		-
total outstanding dues of others		-
Other financial liabilities		-
Provisions		-
Deferred tax liabilities net		-
Other non-current liabilities		-
Total Non-current Liabilities		-
Current liabilities		-
Financial Liabilities		-
Borrowings	9	39.98
Lease liabilities		-
Trade Payables	10	-
total outstanding dues of micro enterprises and small enterprises		155.02
total outstanding dues of others		14.20
Other financial liabilities	11	13.44
Other current liabilities	12	27.55
Provisions	13	-
Current Tax Liabilities (Net)		-
Total Current Liabilities		250.18
Total Liabilities		250.18
Total Equity and Liabilities		9,585.35

For & on Behalf of

S D Mehta & Co.

Chartered Accountants

FRN: 137193W

Shaishav D. Mehta

Partner 32891

UDIN: 25032891BMUKDY9449

Place: Ahmedabad

Date: 30/05/2025

For and on behalf of Board of Directors,

Sofcom Systems Limited

Taran Jay Rupawala

Managing Director and CFO

DIN - 10698868

Denish Shashikant Marwadi

Non-Executive - Non-Independent Director

DIN - 10699241

 Dhara Jagdishbhai Patel
Company Secretary

SOFCOM SYSTEMS LIMITED

CIN: L72200RJ1995PLC010192

Registered office: D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001

Consolidated Profit & Loss for the period ended on 31-03-2025

Rs. in Lakhs

Particulars	Note No	For Period ended 31-Mar-25
Income		
Revenue From Operations	14	828.21
Other Income	15	1.21
Total Income		829.42
Expenses		
Cost of materials consumed		-
Information Technology Expenses	16	677.20
Changes in inventories of finished goods, Stock in Trade and work in progress		-
Employee benefits expense	17	28.16
Finance costs		-
Depreciation and amortization expense		1.42
Other expenses	18	50.97
Total Expenses		757.75
Profit/(loss) before exceptional items and tax		71.67
Exceptional Items		-
Profit/(loss) before tax		71.67
Tax expense	19	-
Current tax		-
Deferred tax		-6.13
Prior Period tax		-
Total Tax expense		-6.13
Profit/(loss) after tax for the period		77.80
Other Comprehensive Income		-
OCI that will not be reclassified to P&L		-
OCI Income tax of Items that will not be reclassified to P&L		-
OCI that will be reclassified to P&L		-
OCI Income tax of Items that will be reclassified to P&L		-
Total Other Comprehensive Income		-
Total Comprehensive Income for the period		77.80
Total Comprehensive Income attributable to:		
Owners of the Company		77.78
Non-controlling Interests		0.01
		77.80
Earnings per equity share		
Basic	20	0.85
Diluted		0.85

For & on Behalf of

S D Mehta & Co.

Chartered Accountants

FRN: 137193W

Shalshav D. Mehta

Partner 32891

UDIN: 25032891BMJKDY9449

Place: Ahmedabad

Date: 30/05/2025

For and on behalf of Board of Directors,

Sofcom Systems Limited

Tamni Jay Rupawala

Managing Director and CFO

DIN - 10698868

Denish Shashikant Marwadi

Non-Executive - Non-Independent Director

DIN - 10699241

Dhara Jagdishbhai Patel
Company Secretary

SOFCOM SYSTEMS LIMITED

CIN: L72200RJ1995PLC010192

Registered office: D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme, Jaipur, Rajasthan, India, 302001

Consolidated Statement of change in Equity for the year ended on 31-03-2025**A. Equity Share Capital**

Current reporting period		Rs. in Lakhs
Particulars	Amount	
As at 1 April 2024		463.16
Changes in Equity Share Capital due to Prior Period Errors		-
Restated Balance as at		-
Changes in Equity Share Capital during the year		2,004.91
As at 31 March 2025		2,468.07

B. Other Equity

Current reporting period		Reserves & Surplus		Rs. in Lakhs
Particulars	Securities premium	Retained Earnings	Total	
Balance as at 1 April 2024	-	72.90		72.90
Changes in Accounting Policy or Prior Period Errors		-		-
Restated balance as at 1 April 2024	-	72.90		72.90
Add: Addition during the year	6,716.46	77.80		6,794.25
Total Comprehensive Income/(Expense)	6,716.46	150.70		6,867.15
Other Adjustment	-	-		-
Balance as at 31 March 2025	6,716.46	150.70		6,867.15

C. Non-Controlling Interest

Current reporting period		Rs. in Lakhs
Particulars	Amount	
As at 1 April 2024		-
Non-Controlling Interest arising on acquisition		-0.05
Add: Profit for the year		0.01
As at 31 March 2025		-0.04

For & on Behalf of
S D Mehta & Co.
Chartered Accountants
FRN: 137193W

Shaishav D. Mehta
Partner 32891
UDIN: 250328918MJKD9448

Place: Ahmedabad
Date: 30/05/2025



For and on behalf of Board of Directors,
Sofcom Systems Limited

Tamvi Jay Rupawala
Tamvi Jay Rupawala

Managing Director and CFO
DIN - 10698868

Denish Shashikant Marwadi
Denish Shashikant Marwadi
Non-Executive - Non-Independent Director
DIN - 10699241

Dhara Jagdishbhai Patel
Dhara Jagdishbhai Patel
Company Secretary

SOFCOM SYSTEMS LIMITED
CIN: L72200RJ1995PLC010192

Registered office: D-36, Subhash Marg, Flat No. 802 Sheel Mohar Apartment, C-Scheme,
Jaipur, Rajasthan, India, 302001

Consolidated Cash Flow Statement for the period ended on 31-03-2025

Particulars	Rs. in Lakhs For Period ended 31-Mar-25
CASH FLOWS FROM OPERATING ACTIVITIES	
Profit for the year	77.80
<u>Adjustments for:</u>	
Depreciation and amortisation	1.42
(Gain)/Loss on disposal of property, plant and equipment	-
(Gain)/Loss on disposal of investments	-
(Gain)/Loss on investments measured at fair value through profit and loss	-
Provision for Income tax	-6.13
Bad debts, provision for trade receivables and advances, net	-
Finance Cost	-
Interest Income	-
Dividend Income	-
Deferred Tax	-
Operating profit before working capital changes	73.09
Adjustment for (Increase) / decrease in operating assets	
Trade receivables	-254.89
Unbilled revenue	-
Loans & Advances	-25.89
Other financial assets	-
Inventories	-
Other Current assets	-9.02
Other assets ¹	-
Adjustment for (Increase) / decrease in operating liabilities	
Trade payables	153.38
Employee benefit obligation	-
Other financial liabilities	13.80
Other Liabilities	10.28
Provisions	22.20
Other Liabilities ¹	-
Cash generated from operations	-17.04
Income tax paid (net)	-
Net cash generated by operating activities	-17.04
CASH FLOWS FROM INVESTING ACTIVITIES	
Bank deposits placed	-
Inter-corporate deposits placed	-
Purchase of investments carried at fair value through profit and loss	-
Purchase of investments carried at fair value through OCI	-
Purchase of investments carried at amortised cost	-
Payments to acquire financial assets	-
Purchase of property, plant and equipment	-3.63
Right of Use Asset	-
Purchase of intangible assets	-
Purchase of Biological Assets other than bearer plants	-
Purchase of other Investment	-
Ear marked deposits placed with banks	-
Bank deposits matured	-
Amount Advanced to Related Parties	-
Proceeds from sale of investments carried at fair value through profit and loss	-
Proceeds from sale of investments carried at fair value through OCI	-
Proceeds from sale of investments carried at amortised cost	-
Proceeds from sale of financial assets	-
Proceeds from disposal of property, plant and equipment	-
Proceeds from disposal of intangible assets	-
Proceeds from deposits	-



Proceeds from sale of other Investment	-
Loan and Advances(net)	-
Change in other non current assets	-
Dividend received	-
Interest received	-
Net cash (used in) / generated by investing activities	-3.63
CASH FLOWS FROM FINANCING ACTIVITIES	
Repayment of lease liabilities	-
Proceeds from short term borrowings	-
Repayment of Short term borrowings	35.43
Proceeds from long term borrowings	-
Repayment of long term borrowings	-
Finance cost	-
Dividend paid (including tax on dividend)	-
Issue of Equity Shares	-
Buyback of Equity Shares	-
Issue of Preference Shares	-
Redemption of Preference Shares	-
Other Equity	-
Net cash used in financing activities	35.43
Net increase / (decrease) in cash and cash equivalents	14.75
Cash and cash equivalents at the beginning of the year	0.83
Exchange gain loss on Cash and cash equivalents	-
Cash and cash equivalents at the end of the year	15.58

Particulars	For Period ended 31 March 2025
Reconciliation of Cash and Cash Equivalents with Balance Sheet:	
Cash and cash equivalents includes	
Cash on hand	14.98
Balances with Banks	0.60

For & on Behalf of
S D Mehta & Co.
Chartered Accountants
FRN: 137193W

Shakshav D. Mehta
Partner 32891
UDIN: 25032891BMUKDY9449
Place: Ahmedabad
Date: 30/05/2025



For and on behalf of Board of Directors,
Sofcom Systems Limited

Tanvi Jay Rupawala
Managing Director and CFO
DIN - 10698868

Denish Shashikant Marwadi
Non-Executive - Non-Independent Director
DIN - 10699241

Dhara Jagdishbhai Patel
Company Secretary

SOFCOM SYSTEMS LIMITED

Notes forming part of the Consolidated Financial Statements

1 COMPANY INFORMATION

Sofcom Systems Limited (the "Holding Company" or "parent" or "Company") is a listed public limited company incorporated on June 09, 1995, having registered office at D-36, Subhash Marg, Flat No. 802, Sheel Mohar Apartment, C-Scheme, Jaipur. Sofcom Systems Limited's Corporate Identification Number is (CIN) L72200RJ1995PLC010192. The company is engaged in business of software Installation, Maintenance and consultancy Services.

2 Statement of compliance

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

3 MATERIAL ACCOUNTING POLICIES

a Basis of Preparation

These Consolidated financial statements are prepared in accordance with the provisions of the Companies Act, 2013 ("the Act"), guidelines issued by the Securities and Exchange Board of India (SEBI) and Indian Accounting Standard (Ind AS) under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, defined benefit liability / (asset) which is recognized at the present value of defined benefit obligation less fair value of plan assets. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The material accounting policy information used in preparation of the audited condensed consolidated interim financial statements have been discussed in the respective notes.

b Basis of Consolidation

Sofcom consolidates entities which it owns or controls. The Consolidated financial statements comprise the financial statements of the Company and its subsidiaries. Control exists when the parent has power over the entity, is exposed, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases. The financial statements of the Group companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group.

Business combinations have been accounted for using the acquisition method under the provisions of Ind AS 103, Business Combinations. The purchase price in an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the date of acquisition, which is the date on which control is transferred to the Group. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition.

Business combinations between entities under common control is accounted for at carrying value of the assets acquired and liabilities assumed in the Group's consolidated financial statements.

(i) Acquisition of Avian Consultancy Services Private Limited

Sofcom Systems Limited acquired 96.39% voting interests in Avian Consultancy Services Private Limited during the year.

The purchase price is allocated to assets acquired and liabilities assumed based upon determination of fair values at the date of acquisition as follows:

(Rs. In Lakhs)			
Component	Acquiree's carrying amount	Fair Value Adjustments	Purchase Price allocated
Assets	0.57	-	0.57
Liabilities	2.05	-	2.05
Net Assets	-1.48	-	-1.48
Net Assets attributable to Non-controlling Interest			-0.05
Goodwill			8722.79
Total Purchase Price			8721.37

c Use of estimates and judgments

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

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

The Company uses the following critical accounting estimates in preparation of its consolidated financial statements



(i) Useful lives of property, plant and equipment

Property, plant and equipment and Intangible Assets represent a significant proportion of the assets of the Group. Depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(ii) Provision for income tax and deferred tax assets

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

The Company has unrecognised deferred tax assets arising from brought forward tax losses and unabsorbed depreciation. These deferred tax assets have not been recognised in the financial statements due to the uncertainty regarding the availability of sufficient future taxable profits against which these assets can be utilised. The Company assesses the recoverability of its deferred tax assets at each reporting period. Based on current projections and the historical performance, it is not considered probable that sufficient future taxable profits will be available within the foreseeable future to fully utilise these tax losses and unabsorbed depreciation.

d Property, Plant and Equipment

Property, plant and equipment (including furniture, fixtures, vehicles, etc.) held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Freehold land is not depreciated.

Capital work in progress is stated at cost, net of impairment loss, if any. Cost includes items directly attributable to the construction or acquisition of the item of property, plant and equipment, and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the written down value method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is charged on a pro-rata basis at the written down value method over estimated economic useful lives of its property, plant and equipment generally in accordance with that provided in the Schedule II to the Act as provided below and except in respect of moulds and dies which are depreciated over their estimated useful life of 1 to 7 years, wherein, the life of the said assets has been assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss. The useful lives for various property, plant and equipment are given below:

Type of Assets	Period
Furniture and Fixtures	10 Years
Office equipment*	18-19 Years
Computers*	4-5 Years

* Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

e Intangible Assets - Goodwill

Goodwill represents the purchase consideration in excess of the Group's interest in the net fair value of identifiable assets, liabilities and contingent liabilities of the acquired entity. When the net fair value of the identifiable assets, liabilities and contingent liabilities acquired exceeds purchase consideration, the fair value of net assets acquired is reassessed and the bargain purchase gain is recognized in capital reserve. Goodwill is measured at cost less accumulated impairment losses.



f Leases

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

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a Right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

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

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

g Impairment

At the end of each reporting period, the Company assesses, whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs of disposal and value in use.

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

the Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's cash generating unit (CGU).

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

The books of accounts of the company doesn't carry any impairment of assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

h Financial Instruments

A financial instrument is any contract that gives rise to asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts, cross currency interest rate swaps, interest rate swaps and currency options; and embedded derivatives in the host contract.



Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Classifications

The Company classifies its financial assets as subsequently measured at either amortised cost or fair value through other comprehensive income (FVOCI) or fair value through Profit and Loss Account (FVTPL) on the basis of either Company's business model for managing the financial assets or Contractual cash flow characteristics of the financial assets.

Business model assessment

The company makes an assessment of the objective of a business model in which an asset is held at an instrument level because this best reflects the way the business is managed and information is provided to management.

Debt Instruments at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met:

- It is held within a business model whose objective is to hold assets in order to collect contractual cash flows.
- The contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate ('EIR') method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Debt instrument at fair value through Other Comprehensive Income (FVOCI)

Debt instruments with contractual cash flow characteristics that are solely payments of principal and interest and held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets are classified to be measured at FVOCI.

Debt instrument at fair value through profit and loss (FVTPL)

Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

In addition, the company may elect to classify a debt instrument, which otherwise meets amortized cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency referred to as 'accounting mismatch'.

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

Equity Instruments

All equity instruments in scope of Ind AS 109 are measured at fair value and all changes in fair value are recorded in FVTPL. On initial recognition an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in fair value in OCI and fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. This election is made on an investment-by-investment basis.

All other Financial Instruments are classified as measured at FVTPL.

Derecognition of financial assets

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

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

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognize the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.



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

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in profit or loss.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and at FVOCI.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity revert to recognizing impairment loss allowance based on 12 month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 -month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that are possible within 12 months after the reporting date.

With regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of amortised cost, net of directly attributable transaction costs.

Subsequent measurement

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

Financial Liabilities measured at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

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

Financial liabilities at fair value through profit or loss

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

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

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

Financial guarantee contracts

Financial guarantee contract issued by the Company is contracts that require a payment to be made to reimburse the holder for a loss it incurs because, the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109, and the transaction amount recognised less cumulative amortisation.

Derecognition of financial liabilities

The company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.



Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

I Investment Property

Investment property is a property held to earn rentals and capital appreciation. Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured in accordance with Ind AS 16's requirements for cost model.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

J Employee Benefits

(i) Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

(ii) Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

k Revenue recognition

The Company derives revenues primarily from IT services comprising software development and related services, maintenance, consulting, licensing of software products and platforms across the Company's core and digital offerings (together called as "software-related services"). Revenue from contracts with customers is recognised when services are transferred to the customer at an amount that reflects the consideration entitled in exchange for services. The Company is generally the principal as it typically controls the services before transferring them to the customer.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.



l Employee benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Accumulated compensated absences which are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are treated as short-term benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided.

Defined benefit plans

The company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurements are recognised in profit or loss in the period in which they arise.

m Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

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

Deferred tax

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

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

- (i) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- (ii) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.



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

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination or for transactions that give rise to equal taxable and deductible temporary differences) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting date, to recover or settle the carrying amount of its assets and liabilities. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

n Foreign currency transactions

Transactions in foreign currencies are translated into the Company's functional currency at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss.

The gain or loss arising on translation of nonmonetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).



o Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

An onerous contract is a contract under which the unavoidable costs (i.e., the costs that the Company cannot avoid because it has the contract) of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. The cost of fulfilling a contract comprises the costs that relate directly to the contract (i.e., both incremental costs and an allocation of costs directly related to contract activities).

p Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

q Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

r Impact of the Initial application of new and amended IndASs that are effective in the current year that begins on or after April 1, 2024.

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements Standards issued but not yet effective:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

MCA has notified amendments to the existing standards IND AS 21: The Effects of changes in Foreign Exchange rates applicable to the Group w.e.f. April 01, 2025 to address concerns about currency exchangeability and provide guidance on estimating spot exchange rates when a currency is not exchangeable. There is no significant impact on the Company in the current year.

Dividends: Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

Rounding of amounts: All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakhs as per the requirement of Schedule III, unless otherwise stated.

Going Concern: The directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. When preparing financial statements, management makes an assessment of the Company's ability to continue as going concern. Financial statements is prepared on going concern basis unless management either intends to liquidate the company or to cease trading, or has no realistic alternative but to do so. When management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the group's ability to continue as going concern, those uncertainties are disclosed. When the financial statement is not prepared on a going concern basis, that fact is disclosed, together with the basis on which the financial statement is prepared and the reason why the group is not regarded as going concern.

For & on Behalf of
S D Mehta & Co.
Chartered Accountants
FRN: 137193W

Shaishav B. Mehta
Partner 32891
UDIN:25032891BMUKDY9449

Place: Ahmedabad
Date: 30/05/2025

For and on behalf of Board of Directors,
Softcom Systems Limited



Tarini Jay Rupawala
Managing Director and CFO
DIN - 10698868

Denish Shashikant Marwadi
Non-Executive - Non-Independent Director
DIN - 10699241

Dhara Jagdishbhai Patel
Company Secretary

Notes forming part of the Consolidated Financial Statements

1. Property, Plant and Equipment	Name of Assets	Gross Block			Depreciation and Amortization			Net Block	
		As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	As on 31-Mar-25	As on 31-Mar-24
	(i) Property, Plant and Equipment	15.28	-	-	15.28	14.52	0.48	15.00	0.76
	Computer Equipment	1.13	-	-	1.13	1.07	0.01	1.08	0.06
	Office Equipment	0.84	-	-	0.84	0.80	0.93	1.73	0.04
	Furniture & Fixtures	17.25	3.70	-	20.95	16.39	1.42	17.81	0.86
	Total		3.70	0.00	20.95	16.39	1.42	17.81	0.86

Disclosure on Title Deeds of Immovable Property Not Held in the Name of the Company

The Company does not own any immovable property as at the balance sheet date, March 31, 2025. Accordingly, providing details as required by Schedule III of the Companies Act, 2013, regarding title deeds not held in the Company's name does not arise.



SOFCOM SYSTEMS LIMITED
Notes forming part of the Consolidated Financial Statements

		Rs. in Lakhs
2 Goodwill		As at 31 March 2025
Particulars		
Opening Balance		8,722.79
Addition		-
Deletion		-
Adjustment		-
Closing Balance		8,722.79

		Rs. in Lakhs
3 Trade receivables - current		As at 31 March 2025
Particulars		
Unsecured, considered good		378.97
Total		378.97

		Rs. in Lakhs					
Trade Receivables Ageing schedule		Outstanding for following periods from due date of payment					
Particulars	Undue	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables							295.89
-considered good	-	97.78	157.51	40.60			
-which have significant increase in credit risk	-					83.07	83.07
-credit impaired	-						
Disputed Trade receivables							
-considered good	-						
-which have significant increase in credit risk	-						
-credit impaired	-						
Sub Total	-	97.78	157.51	40.60		83.07	378.97
Unbilled - considered good							
Unbilled - which have significant increase in credit risk							
Unbilled - credit impaired							
Provision for doubtful debts							378.97
Total							

		Rs. in Lakhs
4 Cash and cash equivalents		As at 31 March 2025
Particulars		
Balances with Banks		0.60
Cash on hand		14.98
Total		15.58

		Rs. in Lakhs
5 Loans - current financial assets		As at 31 March 2025
Particulars		
Unsecured Considered good		
- Related Party		419.94
- Other than related Party		
Total		419.94

		Rs. in Lakhs
6 Other current assets		As at 31 March 2025
Particulars		
Balances with government authorities		18.54
Prepaid Expenses		
Total		18.54



7 Equity Share Capital

Rs. in Lakhs

Particulars	As at 31 March 2025
Authorised Share Capital 26500000 (PY - 6500000) Equity Shares of Rs. 10 each	2,650.00
Issued, subscribed & fully paid up 24204120 (PY - 4155000) Equity Shares of Rs. 10 each	2,420.41
Forfeited Shares 18,97,000 (Previous year : 18,97,000) Equity Shares @ INR 2.50/	47.66
Total	2,468.07

Reconciliation of Share Capital

Particulars	As at 31 March 2025	
	Number of Shares	Amount
Opening Balance	41,55,000	415.50
Changes due to prior period error	-	-
Issued during the year	2,00,49,120	2,004.91
Adjustment	-	-
Deletion	-	-
Closing balance	2,42,04,120	2,420.41

Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Equity Share holder holding more than 5%

Name of Share Holder	As at 31 March 2025	
	No of Shares	% of Shareholding
MUSAB ISMAIL MURAD	14,49,760	5.99%
MOHMEDSHAFI GULAMMOHMED JARDOSH	15,99,520	6.61%
KABIR ZUBAIR BOTAWALA	15,30,760	6.32%

Shares held by promoters at the end of the year

The Company has no shareholders classified as 'Promoters'. The entire share capital of the Company is held by the 'Public'.

Reconciliation of Shareholding of Promoters

A reconciliation of the number of shares held by promoters during the year is as follows:

Particulars	No. of Shares held at April 1, 2024	Changes during the year	No. of Shares held at March 31, 2025
Total Promoter Holding	Nil	Nil	Nil

8 Other Equity

Rs. in Lakhs

Particulars	As at 31 March 2025
Securities premium	6,716.46
Retained earnings	150.68
Profit/(Loss) for the period	
Other Items of OCI	
Other comprehensive Income for the period	
Total	6,867.14

Securities premium account: Securities premium account is credited when shares are issued at premium. The balance is utilised in accordance with the provisions of the Act.

Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.



Movement of Other Equity		Rs. in Lakhs
Particulars	As at 31 March 2025	
Securities premium		
Opening Balance		6,716.46
Add: Issue of Equity Shares		-
Less: Deletion		-
(Add)/Less: Adjustment		-
Closing Balance		6,716.46
Retained Earnings		
Balance at the beginning of the year		71.90
Add: Profit/(Loss) during the year		77.78
Less: Appropriation		-
Balance at the end of the year		150.68
Total		6,867.14

9 Borrowings - current financial liabilities		Rs. in Lakhs
Particulars	As at 31 March 2025	
Unsecured Other loans		
- Related Party		39.98
- Other than related Party		-
Total		39.98

The Company has an unsecured loan of Rs. 39.98 lakhs from Directors and their relatives. The loan is non-interest bearing and is repayable on demand. As the loan is repayable on demand, it has been classified as a current liability and measured at the transaction value.

To enhance comparability with the current year's financial statements, management reassessed the terms of the unsecured loan from the related parties. It was determined that the loan is repayable on demand and was therefore classified as a current liability in the financial statements for the year ended March 31, 2025.

This regrouping has no impact on the net equity or profit for the previous year as reported.

10 Trade Payables - current		Rs. in Lakhs
Particulars	As at 31 March 2025	
Total outstanding dues of Micro Enterprise and small enterprise		155.02
Total outstanding dues of Creditor of other than Micro Enterprise and small enterprise		-
Total		155.02

As of March 31, 2025, the bifurcation of trade payables into amounts due to Micro, Small, and Medium Enterprises (MSME) and other creditors, as required by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, has not been provided by the management. Consequently, disclosures pertaining to principal and interest due thereon, payment delays, and related information as mandated by the Act could not be made.

Trade Payables ageing schedule (Current Year)							Rs. in Lakhs
Particulars	Unbilled	Undue	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 year	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	154.35	0.41	0.26	-	155.02
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-	-
Total							155.02

11 Other financial liabilities - current		Rs. in Lakhs
Particulars	As at 31 March 2025	
TDS Payable		14.20
Total		14.20



12 Other current liabilities

Rs. in Lakhs	
Particulars	As at 31 March 2025
Statutory Dues Payable	13.44
Total	13.44

13 Provisions - current

Rs. in Lakhs	
Particulars	As at 31 March 2025
Provision for Income Tax	
Provision for Expenses	27.55
Total	27.55

14 Revenue From Operations

Rs. in Lakhs	
Particulars	For Period ended 31 March 2025
Revenue from software services	741.80
Revenue from Management consultancy	36.41
Revenue from Training services	50.00
Total	828.21

Revenues from contracts with customers by geography

Particulars	For Period ended 31 March 2025
Revenues by Geography	
- India	753.81
- UAE (Dubai)	74.40
Total	828.21

Information About Performance Obligations

All of the company's revenue is recognized at a point in time. The specific point at which control transfers and revenue is recognized for each service is as follows:

- Software Services: Revenue is recognized when the customer gains control of the software license.
- Management Consultancy: Revenue is recognized upon the delivery of the final consultancy report or completion of the engagement.
- Training Services: Revenue is recognized when the training program has been delivered to the customer.

Since there are no long-term contracts where performance is satisfied over time, there are no remaining performance obligations to be disclosed at the end of the reporting period.

The significant judgement applied in determining revenue recognition is identifying the specific point in time at which the customer obtains control of the promised service. The company has determined that control transfers upon the completion and delivery of its services at a point in time.

Reconciliation of Trade receivables

Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days. A reconciliation of the carrying amount of trade receivables is as follows:

Particulars	For Period ended 31 March 2025
Opening Balance as at 1 April 2024	124.07
Add: Revenue Recognised during the year	828.21
Less: Cash collected from customers	573.31
Closing Balance as at 31 March 2025	378.97



15 Other Income		Rs. in Lakhs
Particulars		For Period ended 31 March 2025
Foreign Exchange Gain		0.91
Interest on Income Tax Refund		0.30
Total		1.21

16 Information Technology Expenses		Rs. in Lakhs
Particulars		For Period ended 31 March 2025
Software Installation and Maintenance services, Consultancy services (Management, Coaching, Business support, Commercial Training)		677.20
Total		677.20

17 Employee benefits expense		Rs. in Lakhs
Particulars		For Period ended 31 March 2025
Salary expense		28.16
Total		28.16

The company has a single employee on its payroll during the financial year. As per the terms of employment and applicable regulations for the period, contributions to the Provident Fund (a defined contribution plan) and Employee State Insurance (ESI) are not applicable. The company does not have any defined benefit plans, such as gratuity or pension, and therefore, the detailed disclosures prescribed under Ind AS 19 for such plans are not required.

18 Other expenses		Rs. in Lakhs
Particulars		For Period ended 31 March 2025
Audit Fees - Refer note below		3.40
Fees & Subscription		5.79
Legal, Professional and acquisition Expenses		11.65
Office Rent		0.36
Bank Commission and charges		0.05
Professional Consultancy		-
Advertisement Expenses		1.16
Misc. Expense		0.46
Loss on sale of Fixed Assets		-
Penalty Expense		7.75
ROC fees		20.37
Total		50.97

At the date of commencement of the lease, the Company recognizes leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Rental expense recorded for short-term leases was ₹0.36 lakhs and ₹0.30 lakhs for the year ended March 31, 2025 and March 31, 2024 respectively.

During the financial year ended March 31, 2025, the Bombay Stock Exchange (BSE) levied a penalty on the Company for certain non-compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Management has taken necessary steps to ensure compliance with the regulatory requirements to prevent the recurrence of such an incident in the future. In the opinion of the management, there is no further financial impact on the Company arising from this matter.

Legal, Professional, acquisition Expenses and ROC Fees includes one-time, non-recurring expenses incurred during the year in connection with the business combination. These primarily include Stamp duty, fees for due diligence, financial advisory, and other professional services related to the acquisition.



Auditors' Remuneration		Rs. in Lakhs
Particulars		For Period ended 31 March 2025
Payments to auditor as		
(i) Audit Fees		3.40
(ii) In other Capacities		-
(iii) Reimbursement of travelling and out-of-pocket expenses		-
Total		3.40

19 Tax expenses		Rs. in Lakhs
Particulars		For Period ended 31 March 2025
Reversal of Earlier tax expense		-6.13
Total		-6.13

In the current year, the Company has incurred no income tax liability due to the set-off of brought forward business losses and unabsorbed depreciation against the current year's profits. The Company is not liable for Minimum Alternate Tax (MAT) under Section 115JB of the Income Tax Act, 1961.

Reconciliation of tax expense

Particulars	%	
Accounting Profit before tax		71.67
Applicable statutory tax rate	25.168	18.04
Tax expense at applicable statutory rate		18.04
Tax effect of amounts which are not deductible (or are taxable) in calculating taxable income:		
Disallowable expenses as per Income Tax Act, 1961		0.29
Tax effect of adjustments to reconcile to tax expense:		
Tax impact of set-off of brought forward losses and unabsorbed depreciation		18.33
Recognition of deferred tax asset on temporary differences (unabsorbed depreciation)		-
Tax Expense		-

Deferred Tax Assets and Liabilities

The Company has unrecognised deferred tax assets arising from brought forward tax losses and unabsorbed depreciation. These deferred tax assets have not been recognised in the financial statements due to the uncertainty regarding the availability of sufficient future taxable profits against which these assets can be utilised.

As at March 31, 2025, the details of unrecognised deferred tax assets are as follows:

Tax losses carried forward: 81.21 Lakhs (32.87 lakhs expiry in FY 2029-30, 35.09 lakhs expiry in FY 2028-29, 13.25 lakhs expiry in FY 2027-28)

Unabsorbed depreciation: 0.48 Lakhs (no expiry as per IT ACT)

Total potential deferred tax asset not recognised: 20.56 Lakhs

The Company assesses the recoverability of its deferred tax assets at each reporting period. Based on current projections and the historical performance, it is not considered probable that sufficient future taxable profits will be available within the foreseeable future to fully utilise these tax losses and unabsorbed depreciation.

The Company will continue to monitor the future profitability and business plans. Should there be a change in circumstances that makes it probable that future taxable profits will be available, the deferred tax assets will be recognised to the extent that it is probable that they can be utilised.



SOFCOM SYSTEMS LIMITED

Notes forming part of the Consolidated Financial Statements

20 Earning per share

Particulars	For Period ended 31 March 2025
Profit for the year Rs. in Lakhs	77.78
Less: Dividend on Preference Shares Rs. in Lakhs	-
Profit attributable to equity shareholders Rs. in Lakhs	77.78
Weighted average number of Equity Shares	91,67,280
Earnings per share basic (Rs)	0.85
Earnings per share diluted (Rs)	0.85
Face value per equity share (Rs)	10.00

21 Related Party Disclosure

(i) List of Related Parties

Tanvi Jay Rupawala
Mr. Jagdish Ratilal Rupawala
Mr. Karan Jayeshchandra Bhagatwala
Mr. Jitendra Kansariwala Thakordass
Mr. Denish Shashikant Marwadi
Mrs. Dhara Jagdishbhai Patel
Apurvabhai Dilipbhai Shah
Mrs. Priti Apurvabhai Shah
Mr. Ismail Ahmed Murad
Mr. Mohammed Shoyeb Dhupli
Mr. Abhishek Kansariwala
Gita Kansariwala

Relationship

Managing Director & CFO
Chairperson & Non-Executive - Non-Independent Director
Non-Executive - Independent Director
Non-Executive - Independent Director
Non-Executive - Independent Director
Company Secretary & Compliance Officer
Director (up to 16-07-2024)
Director (up to 30-04-2025)
Director of Subsidiary Company
Director of Subsidiary Company
Relative of Director
Relative of Director

(ii) Related Party Transactions

Nature of Transaction	Name of Party	Relationship	Rs. in Lakhs For Period ended 31 March 2025
Remuneration	Dhara Jagdishbhai Patel	Company Secretary & Compliance Officer	2.42
Loan Taken	Apurvabhai Dilipbhai Shah	Director (up to 16-07-2024)	11.73
Reimbursement of Expenses	Apurvabhai Dilipbhai Shah	Director (up to 16-07-2024)	3.21
Loan Taken	Mrs. Priti Apurvabhai Shah	Director (up to 30-04-2025)	9.26
Reimbursement of Expenses	Mrs. Priti Apurvabhai Shah	Director (up to 30-04-2025)	0.61
Remuneration	Mr. Ismail Ahmed Murad	Director of Subsidiary Company	4.80
Remuneration	Mr. Mohammed Shoyeb Dhupli	Director of Subsidiary Company	1.80
Remuneration	Mr. Abhishek Kansariwala	Relative of Director	4.80
Remuneration	Gita Kansariwala	Relative of Director	4.80
Loan Taken	Mr. Ismail Ahmed Murad	Director of Subsidiary Company	0.50

(iii) Related Party Balances

Particulars	Relationship	Rs. in Lakhs As at 31 March 2025
Apurvabhai Dilipbhai Shah	Director (up to 16-07-2024)	17.44
Mrs. Priti Apurvabhai Shah	Director (up to 30-04-2025)	9.87
Mr. Ismail Ahmed Murad	Director of Subsidiary Company	5.30
Mr. Mohammed Shoyeb Dhupli	Director of Subsidiary Company	1.80
Mr. Abhishek Kansariwala	Relative of Director	4.80
Gita Kansariwala	Relative of Director	4.80



22 Financial Instrument

Financial Risk Management - Objectives and Policies

The key objective of the Company's financial risk management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company is focused on maintaining a strong equity base to ensure independence, security, as well as financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

Company's principal financial liabilities, comprise Borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance Company's operations. Company's principal financial assets include trade and other receivables and cash & cash equivalents. Company is exposed to interest rate risk, credit risk and liquidity risk.

The Company's Board oversees the management of these risks. The Company's Board is supported by senior management team that advises on financial risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance to the Company's Board that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

A. Financial Assets and Liabilities

Particulars	Rs. in Lakhs		
	As at Amortised	FVTPL	FVTOCI
Assets Measured at			
Investments	-	-	-
Trade receivables	378.97	-	-
Cash and cash equivalent	15.58	-	-
Other bank balances	-	-	-
Loans	419.94	-	-
Non current Financial Assets (A)	-	-	-
Current Other financial assets (A)	-	-	-
Other financial assets	-	-	-
Total	814.49	-	-
Liabilities Measured at			
Borrowings	39.98	-	-
Trade payables	155.02	-	-
Lease liabilities	-	-	-
Non current Other financial liabilities (A)	-	-	-
Other financial liabilities (A)	-	-	-
Other financial liabilities	14.20	-	-
Total	209.19	-	-

B. Market Risk

(a) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial liability will fluctuate because of changes in market interest rates.

(b) Foreign Currency Risk

The Company operates internationally and a portion of the business is transacted in foreign currencies and consequently the Company is exposed to foreign exchange risk through its services in the UAE. The exchange rate between the Indian rupee and foreign currency has changed substantially in recent years and may fluctuate substantially in the future. Consequently, the results of the Company's operations are adversely affected as the rupee appreciates / depreciates against these currencies.

(i) The analysis of foreign currency risk from financial assets and liabilities as at March 31, 2025 is as follows:

Particulars	Rs. in Lakhs	
	As at USD \$	As at INR
Financial Assets		
- Trade Receivables	0.88	75.31



(H) Sensitivity Analysis

Particulars	As at 31 March 2025
INR/USD - Increase by 5%	3.77
INR/USD - Decrease by 5%	-3.77

C. Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company is exposed to credit risk mainly from its operating activities (primarily trade receivables).

Credit risk on trade receivables is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company has no concentration of risk as customer base is widely distributed both economically and geographically.

Particulars	Rs. in Lakhs As at 31 March 2025
Low Credit Risk Trade Receivables	295.89
High Credit Risk Trade Receivables	83.07
Total	378.97

D. Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash flow obligations without incurring unacceptable losses. Company's objective is to, at all time maintain optimum levels of liquidity to meet its cash requirements. Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including overdraft, debt from banks at optimised cost and cash flow from operations.

**Maturity Table for Financial Liabilities
For Current Year**

Particulars	Less than 1 year	1- 2 Years	2-3 Years	More than 3 Years	Total
Borrowings	39.98	-	-	-	39.98
Trade Payables	155.02	-	-	-	155.02
Other Financial Liabilities	14.20	-	-	-	14.20
Total	209.19	-	-	-	209.19

Movement in Net debt:

Particulars	As at March 31, 2025			
	Opening balance	Proceeds from	Repayment of	Closing balance
Current borrowings	2.5	37.48	0	39.98

E. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. Company monitors capital using a gearing ratio, which is net debts divided by total equity plus net debts. Net debt are non-current and current borrowings as reduced by cash and cash equivalents, other bank balances and current investments. Equity comprises all components including other comprehensive income.



Particulars	As at 31 March 2025
Total Borrowings	39.98
Less: Cash and cash equivalents	15.58
Net Debts (A)	24.40
Total Equity (B)	9,335.17
Capital Gearing Ratio (A/B)	0.26

23 Other Statutory Disclosures as per the Companies Act, 2013

The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

The Company has no borrowings from banks and financial institutions on the basis of security of current assets.

The Company does not hold any benami property. No proceedings have been initiated on the Company or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder

The Company has no transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956

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

The Company has ensured compliance with Section 2(87) of the Companies Act, 2013, read with the Companies (Restriction on Number of Layers) Rules, 2017 ('Layering Rules').

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries).

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

There is no income surrendered or disclosed as income during the current or prior year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of accounts of the Company

The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, except for the parties mentioned under Note 46(b) that are: (a) Repayable on demand (b) without specifying any terms or period of repayment

The Company has not traded or invested in crypto currency or virtual currency during the current or prior year.

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

Utilisation of borrowings taken from banks and financial institutions for specific purpose The Company has not availed any borrowings from any banks or financial institutions during the year.

For & on Behalf of
S D Mehta & Co.
Chartered Accountants
FRN: 137193W

Shaishav D. Mehta
Partner 32891
UDIN: 25032891BMJKDY9449

Place: Ahmedabad
Date: 30/05/2025



For and on behalf of Board of Directors,
Sofcom Systems Limited

T. Rupawala

Tarvi Jay Rupawala
Managing Director and CFO
DIN - 10698868

D. Shashikant Marwadi

Dentish Shashikant Marwadi
Non-Executive - Non-Independent
DIN - 10699241

D. Jagdishbhai Patel
Dhara Jagdishbhai Patel
Company Secretary