

FCS/STX/2025

24th July, 2025

To,

The General Manager
The Department of Corporate Services
The Bombay Stock Exchange Limited
27th Floor, P.J. Tower, Dalal Street,
Mumbai-400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block, Bandra
Kurla Complex, Bandra (E), Mumbai-400 051

Subject: - Annual Report of the 32nd Annual General Meeting of the Company as per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, we are hereby submitting Annual Report of the 32nd Annual General Meeting of the Company going to be held on Tuesday, 19th August, 2025 at 11:30 A.M. for the Financial Year 2024-25.

Please take note of the same.

Thanking you,

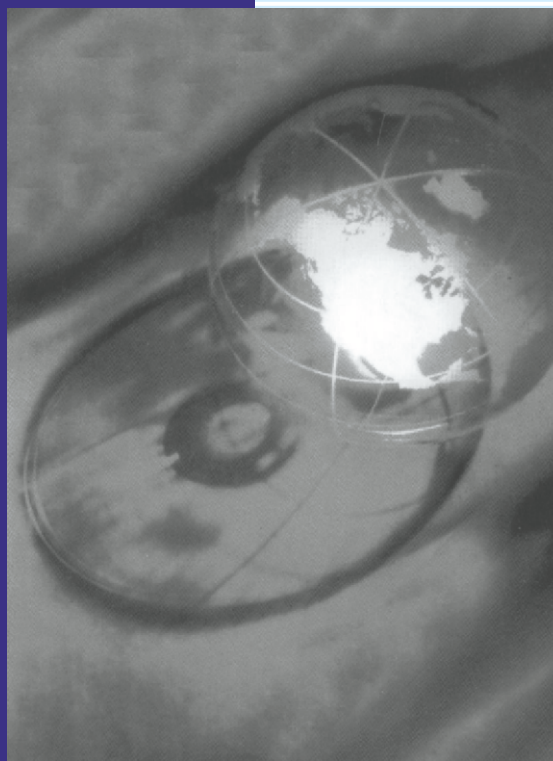
For **FCS Software Solutions Limited**

Deepti Singh
(Company Secretary & Compliance Officer)
Membership No.: – A37147

Encl: Annual Report 2024-25



The efficiency catalyst



**32nd ANNUAL
R E P O R T
2024-2025**



BOARD OF DIRECTORS

Mr. Dalip Kumar
(Chairman & Managing Director)

Mr. Pankaj Wadhwa
(Non-Executive Independent Director)

Mrs. Neelam Sharma
(Non-Executive Director)

Mrs. Archana Sharma
(Non-Executive Independent Director)

Mr. Ravinder Sachdeva
(Executive Whole-Time Director)

Ms. Dolly Saini
(Additional Director)
(Non – Executive Independent Director)

CHIEF FINANCIAL OFFICER

Mr. Narendra Prasad Sah

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Deepti Singh

Statutory Auditors

M/s. SPMG & Co.
Chartered Accountants
New Delhi-110005

Secretarial Auditor

M/s. Neeraj Arora & Associates
Company Secretaries
New Delhi-110049

Registered Office

205, 2nd Floor, Agrawal Chamber IV,
27, Near Sawarker Block, Vikas Marg,
Shakerpur, Delhi – 110 092

Corporate Office

Plot No. 83, NSEZ, Noida Dadri Road,
Phase-II, Noida -201 305 [U.P.]

Website: www.fcsitd.com

CIN:

L72100DL1993PLC179154

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Development Centers

- FCS House, Plot No. 83, NSEZ, Noida Dadri Road, Phase-II, Noida, Gautam Budha Nagar- 201305, (U.P)
- Plot-J-7, Rajiv Gandhi Technology Park, Chandigarh-160101
- FCS House, A-86, Sector – 57, Noida – 201301 [U.P.]
- Plot No. 1A, Sector-73, Noida-201301
- Plot No.-11, HSIIDC Park, Sector-22, Panchkula, Haryana-13410
- Plot No. 54, EHTP, Sector-34, Gurgaon

Subsidiaries

a. Foreign Subsidiaries

- FCS Software Solutions GmbH
- FCS Software (Shanghai) Co. Limited
- * F.C.S. Software Solutions Middle East

b. Indian Subsidiaries

- Insync Business Solutions Limited
- StablesecureInfraservices Private Limited
- Bloom Healthcare and Hospitality Management Private Limited

Bankers

Canara Bank
HDFC Bank

*Note: F.C.S Software Middle East FZE officially de-registered & closed on 10th October, 2024

FROM THE CHAIRMAN

Dear Stakeholders,

I extend a warm welcome to each one of you at the 32nd Annual General Meeting of FCS Software Solutions Limited. It is indeed a pleasure to address you today, and I sincerely thank you all for taking the time to join us. I would like to express my heartfelt gratitude for your unwavering support and commitment over the past year. Your belief in our vision and continued encouragement have been instrumental in our growth and progress.

I would also like to place on record my sincere appreciation for our esteemed Board Members, whose valuable guidance and steadfast support played a pivotal role to continue to steer the Company in the right direction. To all our stakeholders—your faith in us has been the foundation of our journey, and we remain deeply grateful. A special word of thanks goes to our dedicated employees. Your passion, resilience, and hard work have played a crucial role in driving our success. Thank you for standing by the Company and its leadership with unwavering trust. With your continued support and divine blessings, we remain committed to growth, innovation, and achieving greater milestones.

I now take this opportunity to cordially invite all shareholders of the Company to the 32nd Annual General Meeting, scheduled to be held on Tuesday, 19th August 2025 at 11:30 A.M., through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The Annual Report for the Financial Year 2024–25 has been circulated to all shareholders and is also available on our Company's website and on the respective stock exchanges. We hope all shareholders have had an opportunity to read it. The report provides an exhaustive overview of our business performance during the year and outlines our outlook for the future.

Sd/-

Date: 22.07.2025

Place: Noida

Dalip Kumar

Chairman & Managing Director

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting ("AGM") of the Members of **FCS SOFTWARE SOLUTIONS LIMITED** will be held on Tuesday, 19th Day of August, 2025 at 11:30 A.M through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon and the audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2025, together with the Report of the Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Auditors thereon, as laid before this meeting, be and are hereby received, considered and adopted".

2. **To re-appoint Mrs. Neelam Sharma (DIN: 10291133), who retires by rotation at this meeting and being eligible, offers herself for re-appointment.**

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

"RESOLVED THAT Mrs. Neelam Sharma (DIN: 10291133), who retires by rotation and being eligible, offers herself for re-appointment be and is hereby re-appointed as non Executive Director of the Company, liable to retire by rotation."

SPECIAL BUSINESSES:

3. **REGULARISATION OF APPOINTMENT OF MS. DOLLY SAINI (DIN: 08161861) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass with or without modification (s), if any, the following Resolution as a **Special Resolution**:

"RESOLVED THAT, pursuant to Section 149, 152 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of the Companies Act 2013, (including any Statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, as amended from time to time and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, upon the recommendation of Nomination and Remuneration Committee and Board of Directors, Ms. Dolly Saini (DIN - 08161861) who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company by the Board of Directors with effect from 23.05.2025 and who holds office till the date of ensuing AGM, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Dolly Saini as a candidate for the office of a director of the company, be and is hereby appointed as a Non

Executive Independent Director of the Company to hold office for 5 (five) years from the 23.05.2025 till 22.05.2030, not liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Dalip Kumar, Chairman & Managing Director, Mrs. Deepti Singh, Company Secretary & Compliance Officer and/or Mr. Narendra Prasad Sah, Chief Financial Officer be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to aforementioned resolutions including filing of necessary e-form(s)/ return(s) with the concerned Registrar of Companies and to deal with all matters connected therewith or incidental thereto, without seeking any further approval of the Members of the Company.”

4. REGULARISATION OF APPOINTMENT OF MR. NITISH KUMAR SINGH (DIN: 07702754) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass with or without modification (s), if any, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT**, pursuant to Section 149, 152 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV of the Companies Act 2013, (including any Statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, as amended from time to time and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, upon the recommendation of Nomination and Remuneration Committee and Board of Directors, Mr. Nitish Kumar Singh (DIN -07702754) who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company by the Board of Directors with effect from 22.07.2025 and who holds office till the date of ensuing AGM, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Nitish Kumar Singh as a candidate for the office of a director of the company, be and is hereby appointed as a Non Executive Independent Director of the Company to hold office for 5 (five) years from the 22.07.2025 till 21.07.2030, not liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Dalip Kumar, Chairman & Managing Director, Mrs. Deepti Singh, Company Secretary & Compliance Officer and/or Narendra Prasad Sah, Chief Financial Officer be and are hereby severally authorized to take such steps as may be necessary, desirable or expedient to give effect to aforementioned resolutions including filing of necessary e-form(s)/ return(s) with the concerned Registrar of Companies and to deal with all matters connected therewith or incidental thereto, without seeking any further approval of the Members of the Company.”

5. APPOINTMENT OF M/S NEERAJ ARORA & ASSOCIATES AS THE SECRETARIAL AUDITOR OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS FROM THE FINANCIAL YEAR 2025-26 TO THE FINANCIAL YEAR 2029-30 :

To consider and if thought fit, to pass with or without modification (s), if any, the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), other applicable laws/ statutory provisions, if any, as amended from time to time, M/s Neeraj Arora & Associates, as Practicing Company Secretary, having Membership No. 10781 and Certification of Practices No. 16186 be

and is hereby appointed as Secretarial Auditors of the Company for term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.”

FURTHER RESOLVED THAT Mr. Dalip Kumar, Chairman & Managing Director, Mrs. Deepti Singh, Company Secretary & Compliance Officer and/or Narendra Prasad Sah, Chief Financial Officer of the Company be and are hereby severally authorized to take all necessary steps in pursuance of the matter and to file necessary forms, execute all needful compliance with regard to the matter with the Concerned ROC and Intimate to Stock Exchanges where Company is Listed”.

6. TO APPROVE MATERIAL RELATED PARTY TRANSACTION LIMITS WITH BLOOM HEALTHCARE & HOSPITALITY MANAGEMENT PVT. LTD. (MATERIAL SUBSIDIARY).

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

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company’s Policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions” and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/arrangement(s)/transaction(s) with Bloom Healthcare & Hospitality Management Pvt. Ltd, (Material Subsidiary) a related party of the Company, for effecting sale of asset including investments in shares for an amount not exceeding in the aggregate Rs. 25.00 Crore (Rupees Twenty Five Crores only) per financial year, for the period of 2 financial years, commencing from financial year 2024-2025 and upto and including financial year 2025-2026 provided that the said transactions are entered into/ carried out on arm’s length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

**By order of the Board of Directors
For FCS Software Solutions Limited**

**Place: Noida
Date: 22.07.2025**

**Sd/-
Deepti Singh
Company Secretary
M. No.: A37147**

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts relating to the business stated under Item No. 3, 4, 5 and 6 is annexed hereto and forms part of this notice.
2. The Ministry of Corporate Affairs ("MCA") has vide its latest Circular No. 09/2024 dated September 19, 2024, 09/2023 dated September 25, 2023, read with previous circulars issued by MCA being Circular No. 10/2022 dated 28th December, 2022, 14/2020, Circular No. 17/2020, Circular No. 20/2020, Circular No. 2/2021, Circular No. 2/2022 ("MCA Circulars") pursuant to latest Circular No. SEBI/HO/CFD/PoD-2PCIR/2024/133 dated 3rd October 2024, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by Securities and Exchange Board of India ("SEBI") read together with previous circulars issued by SEBI in this regard being Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 issued by SEBI (hereinafter collectively referred to as "MCA Circulars or SEBI Circulars or the Circulars"), Annual General Meeting (AGM) is allowed be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) without the physical presence of members at common venue till 30th September, 2025. The Board of Directors of the Company has decided to adopt the above circulars issued by MCA and SEBI in conducting Annual General Meeting of the Company through VC/OAVM.

Hence, Members can attend and participate in the ensuing AGM through VC/OAVM, which may not require physical presence of members at a common venue. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM is provided by our RTA i.e. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited).

3. **ONLY A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE AGM THROUGH VC/OAVM. IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-2/P/CIR/2024/133, DATED 3RD OCTOBER, 2024, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 DATED 7TH OCTOBER, 2023, SEBI/HO/CFD/CMD2/CIR/P/2022/62, DATED MAY 13, 2022, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send certified copy of (PDF/JPG Format) Board or governing body Resolution/Authorization letter, authorizing its representative to attend the AGM through VC / OAVM on its behalf and vote in the manner prescribed in the notes below.
5. In compliance with aforesaid MCA Circulars and SEBI Circulars, Notice of 32nd AGM together with the Annual Report for the financial year 2024-25 are being sent by electronic mode only to all Members whose email addresses are registered with the Company or CDSL / NSDL ("Depositories"). Members may note that the Notice and Annual Report for the financial year 2024-25 will also be available on the Company's Website at www.fcsltd.com, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
8. Details as per the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment /re-appointment at the ensuing Annual General Meeting is appended to the Notice.
9. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first serve basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional investors, Directors, Key Managerial Personnel, the chairperson of Audit committee, Nomination and Remuneration Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis. Members can join the AGM 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice.
10. Members are requested to send their queries at least 3 days before the date of meeting so that information can be made available at the meeting.
11. The Register of Members and the Share Transfer Books of the Company will remain closed from **Wednesday, 13th August, 2025 to Tuesday, 19th August, 2025** (both days inclusive) for the purpose of the Meeting.
12. Mr. Neeraj Arora, Practicing Company Secretary (Certificate of Practice No. 16186) has been appointed as scrutinizer to scrutinize the e-voting process in fair and transparent manner.
- 13. Mandatory updation of PAN, KYC, Nomination and Bank details by Members:**

Members holding shares in physical form

1. Members holding shares in physical form are requested to note that in terms of Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of the above and in order to eliminate risks associated with physical transfer of securities, shareholders holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialised form. Members may contact the Company's Registrar and Share Transfer Agent ('RTA') for assistance in this regard.
2. Members holding shares in physical form are requested to furnish Form ISR-1, Form ISR-2 and SH13 (available on the Company's website at <https://fcsltd.com/investors/investors-kyc-forms> to update KYC and choice of Nomination (in case the same are not already updated), to MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400 083, India., the Company's Registrar and Share Transfer Agent. Alternatively, Members may send digitally signed copy of their documents by email to MUFG Intime India Private Limited at rnt.helpdesk@in.mpms.mufg.com or upload on their web portal www.in.mpms.mufg.com.
3. Members holding shares in demat mode are requested to update their details with their Depository Participants at the earliest.
4. Members may further note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in

dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on Company's website at <https://fcsltd.com/investors/investors-kyc-forms> and on the website of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at www.in.mpms.mufig.com. It may be noted that any service request can be processed only after the folio is KYC compliant.

14. Electronic/digital copy of the Annual Report for FY 2024-25 and Notice convening the 32nd AGM are being sent to all Members whose e-mail ID. are registered with the RTA/ Company/Depositories. Members who have not registered their e-mail ID. may get the same registered by following the instructions mentioned above. For Members who have not registered their e-mail address, a letter containing exact web-link of the website i.e. <https://fcsltd.com/investors/annual-report> where details pertaining to the entire Annual Report is hosted is being sent at the address registered in the records of RTA/Company/Depositories. The Company shall provide hard copy of the Annual Report for FY 2024-25 to the Members, upon request.

15. PROCEDURE FOR SPEAKER REGISTRATION AND TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT

Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending a request in the below given form from their Registered Email ID to investors@fcsltd.com till **Thursday, August 14, 2025**. Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.

SPEAKER REGISTRATION FORM

Name of Shareholder (including joint holder)	
DPID-CLID / Folio Number	
Permanent Account Number (PAN)	
Mobile Number	
Professional Query in brief	

* All fields are mandatory

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name, demat account/ folio number, email id, mobile number at investors@fcsltd.com. The same will be replied by the Company suitably.

16. Process and manner for attending the Annual General Meeting through instaMeet:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufig.com> & click on “Login”.
- b) Select the “Company Name” and register with your following details:
- c) Select Check Box - **Demat Account No. / Folio No. / PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
 - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
 - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
 - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- d) Click “Go to Meeting”

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panelist via active chat-board during the meeting.

* Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET.

- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufig.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

Remote e-Voting Instructions for shareholders:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

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

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- a. Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b. Enter User ID and Password. Click on "Login"

- c. 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.
- d. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- a. To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
- b. Proceed with updating the required fields.
- c. Post successful registration, user will be provided with Login ID and password.
- d. After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL:

- a. Visit URL: <https://www.evoting.nsdl.com>
- b. Click on the "Login" tab available under 'Shareholder/Member' section.
- c. Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d. Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a. Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b. Click on New System Myeasi Tab
- c. Login with existing my easi username and password
- d. After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e. Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a. To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b. Proceed with updating the required fields.
- c. Post registration, user will be provided username and password.

- d. After successful login, user able to see e-voting menu.
- e. Click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL.

- a. Visit URL: <https://www.cdslindia.com>
- b. Go to e-voting tab.
- c. Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d. System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account.
- e. After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a. Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- b. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- * Shareholders holding shares in **NSDL form**, shall provide 'D' above
- ** Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- ❖ Set the password of your choice
(The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- a) Click on "**Login**" under 'SHARE HOLDER' tab.
 - A. User ID: Enter your User ID
 - B. Password: Enter your Password
 - C. Enter Image Verification (CAPTCHA) Code
 - D. Click "Submit"
- b) Cast your vote electronically:
 - A. After successful login, you will be able to see the "Notification for e-voting".
 - B. Select 'View' icon.
 - C. E-voting page will appear.
 - D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
 - E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on "**Sign Up**" under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "**Investor Mapping**" tab under the Menu Section
- c) Map the Investor with the following details:
 - A. 'Investor ID' –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.

- B. 'Investor's Name' - Enter Investor's Name as updated with DP.
- C. 'Investor PAN' - Enter your 10-digit PAN.
- D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.
- * *File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*
- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Votes Entry"** tab under the Menu section.
- c) Enter the **"Event No."** for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter **"16-digit Demat Account No."** for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the "Notification for e-voting".
- c) Select **"View"** icon for **"Company's Name / Event number"**.
- d) E-voting page will appear.
- e) Download sample vote file from **"Download Sample Vote File"** tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **"Upload Vote File"** option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpbs.mufig.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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.co.in 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 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option

available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

General:

- a. The voting period begins on **Saturday, 16th August, 2025 (9:00 am) and ends on Monday, 18th August, 2025 (5:00 pm)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. Tuesday, 12th August, 2025**.
- b. Shareholders may cast their vote electronically. The e-voting module shall be disabled by MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) for voting thereafter.
- c. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the **cut-off date i.e. Tuesday, 12th August, 2025** may follow the same instructions as mentioned above for e-voting.
- d. Mr. Neeraj Arora, Practicing Company Secretary (Membership No. 10781) has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- e. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date i.e. Tuesday, 12th August, 2025**.
- f. Members who have not registered their email addresses are requested to register the same in respect of shares held in electronic form with the depository through their depository participant(s) and in respect of shares held in physical form, by writing the company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited.

**By order of the Board of Directors
For FCS Software Solutions Limited**

**Place: Noida
Date: 22.07.2025**

**Sd/-
Deepti Singh
Company Secretary
M. No.: A37147**

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT AS PER REGULATION 36 OF LISTING REGULATIONS WITH THE STOCK EXCHANGE, AND AS PER SECRETARIAL STANDARD – 2 ISSUED BY ICSI:

Name of Director	Mrs. Neelam Sharma
Date of Birth	01.08.1969 (56 Years)
Category/Designation	Non-Executive Director
Nationality	Indian
Date of Appointment on the Board	29.08.2023
Qualifications	Graduate
Number of Shares held in the Company	46390
Expertise in specific functional area	More than 22 years of experience in social work
Last Drawn Remuneration incl. Sitting Fees for Board & Committee(s) Meetings (2024-25)	N.A.
Number of Board Meetings attended during the year	2 out of 6
Relationship with any Director(s) of the Company	Wife of Mr. Dalip Kumar, Chairman & Managing Director
Other Directorship in the Other Listed Companies	Nil
Committee position in other Listed entities	Nil
In case of independent directors, the skills and Capabilities required for the role and the manner in which the proposed person meets such requirements	N.A
Terms and Conditions of Appointment/Re-Appointment	As approved by Shareholders' Resolution.

Name of Director	Ms. Dolly Saini
Date of Birth	01.01.1994 (31 Years)
Category/Designation	Non-Executive Independent Director
Nationality	Indian
Date of Appointment on the Board	23.05.2025
Qualifications	Post Graduate
Number of Shares held in the Company	Nil
Expertise in specific functional area	10 Years
Last Drawn Remuneration incl. Sitting Fees for Board & Committee(s) Meetings (2024-25)	N.A.
Number of Board Meetings attended during the year	N.A.
Relationship with any Director(s) of the Company	Nil
Other Directorship in the Other Listed Companies	Nil
Committee position in other Listed entities	Nil
In case of independent directors, the skills and Capabilities required for the role and the manner in which the proposed person meets such requirements	An experienced professional with over a decade of expertise in governance, finance, and insurance. Currently a Women Director at New Light Apparels Limited and former Independent Director at SVP Industries Limited. Previously worked as an Accountant, Company Secretary Assistant, and held key roles at HDFC Life and Edelweiss Tokio Life. Now serving as a BDM at Renewbuy.com, she brings strong leadership, compliance knowledge, and business growth acumen to every role.
Terms and Conditions of Appointment/Re-Appointment	As per Explanatory Statement

Name of Director	Mr. Nitish Kumar Singh
Date of Birth	09.09.1990 (34 Years)
Category/Designation	Non-Executive Independent Director
Nationality	Indian
Date of Appointment on the Board	22.07.2025
Qualifications	Post Graduate
Number of Shares held in the Company	Nil
Expertise in specific functional area	8 Years
Last Drawn Remuneration incl. Sitting Fees for Board & Committee(s) Meetings (2023-24)	N.A.
Number of Board Meetings attended during the year	N.A.
Relationship with any Director(s) of the Company	Nil
Other Directorship in the Other Listed Companies	Nil
Committee position in other Listed entities	Nil
In case of independent directors, the skills and Capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Nitish holds Master's degree. He is having rich experience in the field of IT Back Support and having total Experience of 8 year's IT Industry.
Terms and Conditions of Appointment/Re-Appointment	As per Explanatory Statement

**By order of the Board of Directors
For FCS Software Solutions Limited**

**Place: Noida
Date: 22.07.2025**

**Sd/-
Deepti Singh
Company Secretary
M. No.: A37147**

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(5) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LODR) REGULATIONS, 2015.

ITEM NO. 3

Based on the recommendations of the Nomination & Remuneration Committee and under the provisions of Section 161 of the Act, the Board of Directors in their meeting held 23.05.2025 has appointed Ms. Dolly Saini (DIN: 08161861) as an Additional Director in the capacity of Non-Executive Independent Director on the Board of the Company who holds her office up to date of this Annual General Meeting.

The appointment of Ms. Dolly Saini (DIN: 08161861) as Non-Executive Independent Director shall be effective upon approval by the members in their Meeting under the provisions of Section 149 and 152 of the Companies Act, 2013 ("the Act"). The Company has received notice in writing from a member under Section 160 of the Act proposing her candidature for the office of a Director. Ms. Dolly Saini (DIN: 08161861) has given her consent to act as a Director and has given a declaration stating that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and that she meets the criteria of independence as prescribed in both sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Ms. Dolly Saini (DIN: 08161861) fulfils the conditions for her appointment as an Non-Executive Independent Director as specified in the Act and the Listing Regulations. Ms. Dolly Saini (DIN: 08161861) is independent of the Management and possesses appropriate skills, experience and knowledge.

The relevant particulars of Ms. Dolly Saini (DIN: 08161861) as required under the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per SS-2 issued by the Institute of Company Secretaries of India (ICSI) is annexed to this notice.

Copy of letter of appointment of Ms. Dolly Saini (DIN: 08161861) setting out the terms and conditions of appointment is available for inspection by the members at the website of the Company at www.fcsltd.com

None of the Directors / Key Managerial Personnel of the Company / their relatives except Ms. Dolly Saini are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 3 of the Notice.

The Board recommends the Special Resolution set out at item No. 3 of the Notice for approval by the members.

ITEM NO. 4

Based on the recommendations of the Nomination & Remuneration Committee and under the provisions of Section 161 of the Act, the Board of Directors in their meeting held 22.07.2025 has appointed Mr. Nitish Kumar Singh (DIN: 07702754) as an Additional Director in the capacity of Non-Executive Independent Director on the Board of the Company who holds his office up to date of this Annual General Meeting.

The appointment of Mr. Nitish Kumar Singh (DIN: 07702754) as Non-Executive Independent Director shall be effective upon approval by the members in their Meeting under the provisions of Section 149 and 152 of the Companies Act, 2013 ("the Act"). The Company has received notice in writing from a member under Section 160 of the Act proposing his candidature for the office of a Director. Mr. Nitish Kumar Singh (DIN: 07702754) has given his consent to act as a Director and has given a declaration stating that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and that he meets the

criteria of independence as prescribed in both sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board Mr. Nitish Kumar Singh (DIN: 07702754) fulfils the conditions for his appointment as an Independent Non-Executive Director as specified in the Act and the Listing Regulations. Mr. Nitish Kumar Singh (DIN: 07702754) is independent of the Management and possesses appropriate skills, experience and knowledge.

The relevant particulars of Mr. Nitish Kumar Singh (DIN: 07702754) as required under the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per SS-2 issued by the Institute of Company Secretaries of India (ICSI) is annexed to this notice.

Copy of letter of appointment of Mr. Nitish Kumar Singh (DIN: 07702754) setting out the terms and conditions of appointment is available for inspection by the members at the website of the Company at www.fcsltd.com

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Nitish Kumar Singh (DIN: 07702754) are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 4 of the Notice.

The Board recommends the Special Resolution set out at item No. 4 of the Notice for approval by the members.

Item No. 5

After evaluating and considering various factors such as industry experience, competence of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on July 22, 2025, proposed the appointment of M/s. Neeraj Arora & Associates, as Practicing Company Secretary, having Membership No. 10781 and Certification of Practices No. 16186, (Firm Registration No. S2019DE706400) Company Secretaries, as the Secretarial Auditors of the Company, for a term of five consecutive years from Financial Year 2025-26 to 2029-30, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors.

Neeraj Arora & Associates is a peer reviewed, established by Mr. Neeraj Arora, Practicing Company Secretary having experience of more than 10 years. The Firm is specialized in providing services in Company Law, Securities Laws, Secretarial Audit etc. along with other specializations.

M/s. Neeraj Arora & Associates have consented to their appointment as Secretarial Auditors and has confirmed that their appointment will be in accordance with Section 204 of Companies Act, 2015 read with SEBI (LODR) Regulations, 2015.

Accordingly, consent of the Members is sought for passing a Ordinary Resolution as set out at Item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

Item No. 6

Pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), material related party transactions require approval of the shareholders through ordinary resolution.

'Material Transaction' for this purpose means, transaction(s) entered/to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of the listed entity as per its last audited financial statements, whichever is lower and such approval is valid from the date of the AGM until the date of AGM to be held in the next year.

Members may kindly note that M/s Bloom Healthcare & Hospitality Management Pvt. Ltd. (Material Subsidiary) is a Related Party of the Company in terms of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations. The Company for effecting sale of assets including sale of investments in shares for an amount not exceeding in the aggregate Rs. 25.00 Crore (Rupees Twenty Five Crores only) per financial year, for the period of 2 financial years, commencing from financial year 2024-2025 and upto and including financial year 2025-2026 provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof).

As the 10% of the consolidated turnover as on March 31, 2025 is Rs. 3.65 Crores, the materiality threshold for seeking shareholders' approval is Rs. 3.65 Crores.

Since the aggregate amount of foreseen contract(s)/transaction(s) to be entered into with M/s Bloom Healthcare & Hospitality Management Pvt. Ltd during FY25-26 shall exceed Rs. 3.65 Crore, it is proposed to seek approval of Members upto an amount of Rs. 25.00 Crore.

Members are kindly informed that, the Audit Committee and the Board of Directors at their respective meetings held on July 22, 2025 and July 22, 2025 approved & recommended the aforementioned proposal for approval of Members by way of an ordinary resolution.

The validity of the aforementioned proposal, if approved by the Members, shall be from the date of this AGM till the AGM to be held in the Calendar Year 2026.

Name of Related Party	Nature of Relationship	Nature of Transactions	Estimated Value	Duration
Bloom Healthcare & Hospitality Management Pvt. Ltd.	Material Subsidiary	Sale of Asset	Upto Rs. 25.00 Crores	2 Year

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

Basis the rationale and justification provided above, the Board recommends ordinary resolution under Item No. 6 of the accompanying Notice for approval of Members.

**By order of the Board of Directors
For FCS Software Solutions Limited**

**Place: Noida
Date: 22.07.2025**

**Sd/-
Deepti Singh
Company Secretary
M. No.: A37147**

Years at a Glance (Consolidated FS)

(Rs. In Lakhs)

For the year	2025	2024
Revenue from operations	3,654.04	3,670.12
Operating profit (EBITDA)	509.29	738.98
Other Income	816.48	901.98
Profit before tax (PBT)	502.38	(1209.04)
Profit after tax (PAT)	373.05	(1204.53)
EPS (par value of Rs. 1 each)		
Basic	0.02	(0.07)
Diluted	0.02	(0.07)
Dividend	-	-
At the end of the year		
Property, Plant and Equipment	3,905.45	3,446.73
Investment Property	15,625.48	15,745.81
Investment	7,146.56	6,650.04
Non-Current Assets	15,105.31	16,935.45
Net Current Assets	6,615.94	2,848.57
Total assets	48,398.73	45,626.59
Borrowings (Non-current and Current)	-	-
Liabilities	3,776.48	1,709.23
Pending Allotment Non Controlling Interest	1,113.28	1,062.13
Total Liabilities & Debts	4,889.76	2,771.36
Equity(Shareholders Fund)/ Net Worth	43,508.97	42,855.23

DIRECTOR'S REPORT (FOR THE FINANCIAL YEAR 2024-25)

Dear Stakeholders,

The Board of Directors is pleased to present the Thirty Second (32nd) Annual Report on business and operations along with Audited Statement of Accounts of FCS Software Solutions Ltd. & its subsidiaries for the financial year ended March 31, 2025, along with material changes and commitments, if any, affecting the financial position of the Company, which have occurred between the financial year of the Company to which the Balance Sheet relates and the Date of this Report.

1. Financial Results & Related Compliances:

The financial statements for the year ended March 31, 2025, have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, read with Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act. The Management evaluates all recently issued or revised accounting standards on an ongoing basis. There are no material departures from the prescribed norms stipulated by the Accounting Standards in preparation of the annual accounts. The following are the financial highlights for the Financial Year 2024-25.

Fiscal Performance:

Key aspects of your Company's financial performance for the fiscal 2024-25 are tabulated below:

(Amount in Lakhs)

Particulars	Standalone		Consolidated	
	2025	2024	2025	2024
	Financial Year ended on 31.03.2025	Financial Year ended on 31.03.2024	Financial Year ended on 31.03.2025	Financial Year ended on 31.03.2024
Revenue from Operations	3,267.51	3,619.08	3,654.04	3,670.12
Other Income	63.78	132.69	816.48	901.98
Total Income	3,331.29	3,751.77	4,470.52	4,572.10
Operating Expenditure	2,807.15	2,840.00	3,144.73	2,930.71
Depreciation and Amortization Expenses	226.82	361.33	296.19	361.33
Total Expenses	3,033.97	3,201.32	3,440.91	3,292.04
Profit before Share of profit / (Loss) of Associates, Exceptional Item, Finance Cost and tax	297.32	550.45	1,029.60	1,280.06
Share of Profit / (Loss) of Associates	NA	NA	(0.02)	(0.43)
Exceptional Items	77.92	(1,845.14)	0.21	(1,853.93)
Profit/ (Loss) before Finance Cost and tax	375.24	(1,294.69)	1,029.79	(574.30)
Finance Cost	27.09	102.57	527.41	634.74
Profit/ (Loss) before tax	348.15	(1,397.26)	502.38	(1209.04)
Tax expense	74.21	(4.61)	129.33	(4.51)
Profit/ (Loss) after Tax	273.93	(1,392.65)	373.05	(1,204.53)
Other Comprehensive Income	4,915.51	(2,780.20)	1,402.09	(1,399.68)
Total Income for the Period	5,189.44	(4,172.85)	1,775.14	(2,604.21)

There was no revision of the financial statements for the year under review.

2. **Overview of Financial Performance and State of Company's affairs:**

The financial year ended March 31, 2025, marked a period of strong recovery and financial consolidation for the Company, with both standalone and consolidated financials reflecting significant improvement over the previous year. The Company's performance was driven by focused operational efficiency, cost optimization, and a strategic approach to long-term value creation.

Standalone Financial Performance

For FY 2024–25, the Company reported Revenue from Operations of Rs. 3,267.51 lakh, compared to Rs. 3,619.08 lakh in the previous year. While revenue saw a modest decline of approximately 9.7% due to macroeconomic and sectoral challenges, the Company effectively managed its cost structure.

Total Income stood at Rs. 3,331.29 lakh, down from Rs. 3,751.77 lakh in FY 2023–24. Total Expenses were controlled at Rs. 3,061.06 lakh, marginally lower than the previous year. As a result, the Company posted a Profit Before Tax (PBT) of Rs. 348.15 lakh in FY 2024–25, a significant turnaround from a loss of Rs. 1,397.26 lakh in FY 2023–24. Profit After Tax (PAT) stood at Rs. 273.93 lakh, compared to a loss of Rs. 1,392.65 lakh in the previous year.

Notably, Other Comprehensive Income turned strongly positive at Rs. 4,915.51 lakh, versus a negative Rs. 2,780.20 lakh in FY 2023–24.

Consolidated Financial Performance

On a consolidated basis, which includes performance from subsidiaries and associates, Revenue from Operations remained steady at Rs. 3,654.04 lakh in FY 2024–25, compared to Rs. 3,670.12 lakh in the previous year. Other Income decreased from Rs. 901.98 lakh to Rs. 816.48 lakh. Total Income was Rs. 4,470.52 lakh, slightly down from Rs. 4,572.10 lakh in FY 2023–24. Despite revenue stability, the Company achieved a significant turnaround in profitability. Profit Before Tax (PBT) improved to Rs. 502.38 lakh, from a consolidated loss of Rs. 1,209.04 lakh in FY 2023–24. Profit After Tax (PAT) stood at Rs. 373.05 lakh, as compared to a net loss of Rs. 1,204.53 lakh in the previous year.

Other Comprehensive Income was Rs. 1,402.09 lakh, up from a negative Rs. 1,399.68 lakh.

The Company has regained financial stability, streamlined operations, and strengthened its governance and risk management. Management remains focused on sustainable growth and long-term value creation.

A detailed analysis on the Company's state of affairs and performance is included in the "Management Discussion & Analysis Report" which forms part of this Director's Report.

3. **Share Capital:**

The Authorized Share Capital of the Company stood at Rs. 18,500.00 Lakhs divided into 1,85,00,00,000 Equity Shares of Rs. 1/- each as on 31st March, 2025 and the paid up capital of the Company as on March 31, 2025 was Rs. 17,095.53 Lakhs comprising of 1,70,95,53,100 Equity shares of Rs. 1/- each. During the year under review, there has been no change in the capital structure of the Company.

The facility of Dematerialization of Shares is provided to the shareholders.

The shares of the Company are under dematerialization ("Demat") category and are available for demat on National Securities Depository Limited (NSDL) and Central Depository Limited (CDSL) in India. The International Securities Identification Number (ISIN) allotted to the Company's shares is INE512B01022. Of the entire paid up shares 1,70,95,53,100 Equity shares, 99.97% are in dematerialized form as at March 31, 2025.

4. **Changes in the nature of business:**

There were no changes in the nature of business of the company during the year under review.

5. Material changes and Commitments:

There have been no material changes and commitments affecting the financial position of the company which have occurred between the end of the Financial Year of the company to which the balance sheet relates and the date of this report.

6. Transfer to Reserves:

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

7. Dividend:

The Board of Directors of your Company, after considering the circumstances holistically and in order to conserve the resources, has decided that it would be prudent not to recommend any dividend for the year ended 31st March, 2025.

8. Subsidiaries, Joint Ventures and Associate Company as per the Companies Act, 2013:

As of 31st March, 2025, the Company has Two Wholly Owned Subsidiary Companies outside India, viz. FCS Software Solutions GmbH, in Germany and FCS Software (Shanghai) Co. Ltd. in China, FCS has two Wholly Owned Subsidiary Companies in India i.e. Insync Business Solutions Limited, Stable secure Infra services Private Limited and one material subsidiary namely Bloom Healthcare and Hospitality Management Private Limited and one Associate Company Namely Enstaserv Eservices Limited.

Subsidiary Companies

The Board of Directors of our Company has reviewed the affairs of all the subsidiary companies. A statement of holding company's interest in subsidiaries as required under Section 129(3) of the Companies Act, 2013, forms part of this annual report.

During the financial year, the Board of Directors in their meeting held on 13th August, 2024 approved the closure of FCS Software Middle East FZE, a wholly owned subsidiary of the Company incorporated in Dubai.

The decision to close the subsidiary was taken in alignment with the Company's strategic intent to consolidate its international operations, improve cost efficiency, and rationalize its global corporate structure. The said subsidiary was either non-operational or not contributing significantly to the overall business objectives of the Group.

The closure process was carried out in compliance with the applicable laws and regulatory requirements of Dubai, including dissolution/liquidation procedures as per the **Ras Al Khaimah Economic Zone Authority (RAKEZ)**. All statutory obligations in the said country have been duly complied with.

The closure of the foreign subsidiary does not have any material adverse impact on the consolidated financial position or operations of the Company.

FCS Software Middle East FZE, a Wholly Owned Subsidiary registered in accordance with the Company Regulations of the Ras Al Khaimah Economic Zone Authority (RAKEZ) ("Company Regulations"), having License Number 5004413 was **officially de-registered on 10th October, 2024** in pursuance of certificate of de-registration issued at Ras Al Khaimah Economic Zone Authority (RAKEZ).

The Board places on record its appreciation for the contributions made by the subsidiary during its tenure of operations and expresses gratitude to all stakeholders associated with the said entity.

Associate Company

Enstaserv Eservices Limited is the associate company of FCS Software Solutions Limited.

A Statement containing salient features of the Financial Statement of subsidiaries and Associate and their contribution to the overall performance of the Company is provided in annexure to Financial Statements forming the part of Annual Report in **Form AOC-1**. In accordance with the third proviso of the Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and consolidated financial statements have been placed on the website of the Company at www.fcsltd.com.

9. Director's and Key Managerial Personnel's (KMP):

The existing composition of the Board of our Company is duly constituted in accordance with the requirements of the provisions of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Cessations:

- i. Mr. Shayam Sunder Sharma (DIN: 00272803) resigned from the position of Non-Executive Independent Director due to completion of his tenure w.e.f., 23rd September, 2024;
- ii. Mr. Brijesh Singh Bhaduriya (DIN: 00489983) resigned from the position of Non-Executive Independent Director due to pre-occupied work w.e.f., 20th January, 2025;
- iii. Mr. Pradeep Kumar Sharma (DIN: 10944540) resigned from the position of Additional Director due to pre-occupied work w.e.f., 28th February, 2025.

Appointments:

- i. Mr. Pankaj Wadhwa was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company w.e.f, 22.08.2024 his appointment was regularized as Non-Executive Independent Director w.e.f., 20.09.2024.
- ii. Mr. Pradeep Kumar Sharma (DIN: 10944540) was appointed as an Additional Director w.e.f, 13th February, 2025.
- iii. Ms. Dolly Saini (DIN: 08161861) was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company w.e.f, 23.05.2025 whose appointment shall be regularized in ensuing Annual General Meeting.
- iv. Mr. Nitish Kumar Singh (DIN: 07702754) was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company w.e.f, 22.07.2025 whose appointment shall be regularized in ensuing Annual General Meeting.

Retire by Rotation:

Pursuant to the provisions of Section 152 and other applicable provisions of Companies Act, 2013, one third of directors who are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Mrs. Neelam Sharma, Non-Executive Director is liable to retire by rotation at the ensuing Annual General Meeting and being eligible she has offered herself for re-appointment.

Women Director:

In terms of Section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company has appointed Mrs. Archana Sharma (DIN: 08300527), Mrs. Neelam Sharma (DIN: 10291133) and Ms. Dolly Saini (DIN: 08161861) who are serving on the Board of the Company since 06.05.2022, 29.08.2023 and 23.05.2025, respectively.

Key Managerial Personnel:

- i. Ms. Harsha Sharma resigned from the position of Company Secretary w.e.f, 22nd January, 2025;
- ii. Mrs. Deepti Singh was appointed as Company Secretary & Compliance Officer of the Company w.e.f., 13.02.2025.

10. Number of Meetings of the Board of Directors:

The Board met six times during the Financial Year 2024-25, the details of the Board Meeting with regard to their dates and attendance of each director have been provided in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

11. Evaluation of Board's Performance:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, the Board of Directors has carried out an annual performance evaluation of its own performance, and that of its Committees and individual directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations"). The manner in which such formal annual evaluation was made by the Board is given below:

- Performance evaluation policy for Board, Committees of the Board and Directors were approved by the Board at its meeting and the same were placed on the Company's website at www.fcsltd.com.
- The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the board.
- The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and the Board in their respective meetings.
- Under law, as per the report of performance evaluation, the Board shall determine, inter alia, whether to continue the term of appointment of the independent director. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence, the question of taking a decision on their re-appointment did not arise.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive Directors and Non-Executive Directors. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

12. Board Committees:

The Board has 4 (Four) Committees:-

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Stakeholders Relationship Committee
- d. Corporate Social Responsibility Committee

Details of all the committees along with their composition, terms of reference and meetings held during the year are provided in the Report on Corporate Governance, as part of this Annual Report.

13. Management Discussion and Analysis:

The report on Management Discussion and Analysis Report as required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation-34 is annexed and form part of Annual Report.

14. **Directors' responsibility statement:**

We, the directors of FCS Software Solutions Limited, pursuant to the provisions of section 134(3)(c) of the Companies Act, 2013, confirms the following:

- a. that in the preparation of the annual accounts for the Financial Year ended 31st March 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. that 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 of the Company for that period;
- c. that 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. that the directors had prepared the annual accounts on a going concern basis.
- e. that the Board of Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f. that the Board of Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. **Annual Return:**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 will be available on the Company's website at www.fcsltd.com.

16. **Statement on Declaration under Section 149(6) of the Companies Act, 2013:**

The Independent Directors of the Company have given the declaration and confirmation to the Company as required under Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) and 25(8) of Listing Regulations and have confirmed that they are not aware of any circumstance or situation which exists or may be anticipated that could impair or impact their ability to discharge their duties.

In terms of Section 150 of the Act read with Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, all Independent Directors have registered their name in the Independent Directors data bank maintained by the Indian Institute of Corporate Affairs and renewal of name in data bank of Independent Directors.

In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act as well as the Rules made thereunder and are independent of the management.

17. **Particulars of Contract or Arrangement with Related Party:**

With reference to Section 134(3)(h) of Act, all contracts and arrangements with related parties were approved by Audit Committee and whenever required, also by the Board of Directors. All transactions entered into by the Company with related parties during the Financial Year were in the Ordinary course of business and on an arm's length basis. The Company did not enter into any transactions with KMP's other than payment of their remuneration. As stipulated by Section 134(3)(h) of the Act read with rule 8(2) of Companies (Accounts) Rules, 2014, particulars of related party transactions are given in **Form No. AOC-2 as "Annexures-A"** to this report. In compliance with Regulation 46(2)(g)

of listing regulation, policy on dealing with related party transactions as approved has been hosted on the Company's website. Further, there are no material related party transactions for the Financial Year ended March 31, 2025.

The details of the related party transactions as per Indian Accounting Standards (IND AS) - 24 are set out in Notes to the Financial Statements of the Company.. Disclosure of related party transactions on consolidated basis is also sent to Stock Exchange after publication of Financial Results for half year within the prescribed time period.

18. Particulars of Loan, Guarantees or Investments:

In Compliance with the provisions of Section 134(3)(g) forming part of this Annual Report particulars of loans, Guarantees and Investment covered under the provisions of Section 186 of Companies Act, 2013 are provided in the notes to the Standalone Financial Statement.

19. Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo:

The particulars as prescribed under section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in “**Annexure B**” which forms part of this Report.

20. Particulars of Remuneration of Directors, Key Managerial Personnel and Employees:

Information as per Section 197(12) of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in “**Annexure –C**” to this report.

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not provided since there were no employees who were drawing remuneration more than Rs. 102 lakhs per annum during the year or Rs. 8.5 lakhs per month if employed for part of the financial year under review.

21. MD/CFO Certification:

The Managing Director and CFO certification of the Financial Statements of the year 2024-2025 is annexed in this Annual Report and a Declaration by the Chairman & Managing Director as required under Para D of Schedule V of The SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 annexed as an “**Annexure D**”.

22. Certificate of Non- Disqualification of Directors:

The Certificate required as per Regulation 34(3) and Schedule V Para C clause (10) (i) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forming part of Annual Report.

The Board of Directors of the Company has appointed M/s. Vikas Gandhi & Associates, Practicing Company Secretaries, to provide certificate of Non-disqualification of directors for the F.Y. 2024-2025. The certificate on non-disqualification of directors as obtained from M/s. Vikas Gandhi and Associates, Practicing Company Secretaries for the financial year ended 31st March, 2025, is annexed herewith as “**Annexure-E**”.

23. Deposits:

The Company has not accepted any deposits within the purview of provisions of Section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposits) Rules, 2014, and as such, no amount on account of principal or interest was outstanding as on the date of Balance Sheet during the year under review. Hence, the requirement of furnishing of details of deposits which are not in compliance with Chapter V of the Act is not applicable.

24. Corporate Social Responsibility (CSR):

In terms of provisions of section 135 of the Companies Act, 2013 & Rule 9 of Companies (Corporate Social Responsibility) Rule, 2014 and other clarifications issued by Ministry of Corporate Affairs, the conditions to comply CSR is not applicable to the Company. Hence the provisions are not applicable.

25. Internal Financial Control and their adequacy:

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business with reference to financial statements, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fraud, error reporting mechanisms, the accuracy and completeness of the accounting records, the timely preparation of reliable disclosures. Necessary certification by the Statutory Auditors in relation to Internal Financial Control under Section 143(3)(i) of the Companies Act, 2013 forms part of the Audit Report.

26. RISK MANAGEMENT

In line with the regulatory requirements, the Company has framed a Risk Management Policy to identify and assess the key risk areas and monitor the same. The Board periodically reviews the risks and suggests steps to be taken to control the risks. Details on the Company's risk management policy etc. is provided in the Management Discussion and Analysis Report forming part of this report. Further, at present, there are no risk which may threaten the existence of the Company.

27. Ensuring Compliance of laws:

The company has devised and set in place proper systems to ensure compliance of all laws applicable to the company.

28. Sweat Equity, Bonus or Employee Stock option:

The Company has not issued any sweat equity, bonus shares or stock option scheme during the year under review.

29. Code of Conduct:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the Company. The Code has been posted on the Company's website at www.fcsltd.com.

30. Transfer to Investor Education and Protection Fund:

During the year, the Company was not required to transfer any amount to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

31. Policy on Sexual Harassment:

FCS has adopted a policy on prevention, prohibition and redressal for employees on sexual harassment at workplace as per The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Board has also constituted Internal Compliant Committee for resolution of these cases.

During the financial year 2024-25 there was no substantial case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

32. Vigil Mechanism/Whistle Blower Policy:

In Compliance with the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company has a vigil mechanism through Whistle Blower Policy to deal with instances of actual & suspected fraud and mismanagement,

if any. There have been no instances of Whistle blowing during the year under review. The details of the policy is explained in the Corporate Governance Report and is also placed on the website of the Company at www.fcsltd.com.

33. Corporate Governance Report:

As stipulated by Regulation 34(3) read with Schedule V (c) of listing regulations, a Report on Corporate Governance along with a certificate from the M/s. Neeraj Arora & Associate, Company Secretaries, confirming compliance with the conditions of the Corporate Governance is forming part of this report.

Certificate confirming compliance of the conditions of Corporate Governance, is annexed as “Annexure F” to this Director’s Report.

34. Consolidated Financial Statements:

The Consolidated Financial Statements of the Company has been prepared in accordance with applicable Accounting Standards forms a part of this Annual Report.

35. Company’s policy relating to directors appointment, payment or remuneration and discharge of their duties:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are applicable to the Company and hence the Company has adopted a policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 has been disclosed in the Corporate Governance Report, which forms part of this report and is also available on the Company’s website at https://fcsltd.com/compliance/2019/October/14_2019_Nomination_Remuneration_Policy_66b45e7113d37.pdf

36. Auditors

Statutory Auditors

Pursuant to the requirements of Section 139(1) and 139(2) of the Companies Act, 2013, M/s. SPMG & Co., Chartered Accountants, is the existing statutory auditor of the Company who was appointed at 29th Annual General Meeting held on 3rd August, 2022 for a period of 5 (five) years to hold the office till conclusion of AGM to be held in year 2027.

The Auditors Report read with relevant Notes thereon for the Financial Year ended March 31, 2025 does not contain any qualification, reservation or adverse remark made by the Statutory Auditors and same is self-explanatory. Hence, the need for explanation or comments by the Board does not arise. The report of the Statutory Auditor forms a part of the financial statements.

During the year under review, the Statutory Auditors have not reported any matter under Section 143(12) of the Act and therefore no details are required to be disclosed under Section 134 (3)(ca) of the Act.

Secretarial Auditor

The Board of Directors of the Company has appointed M/s. Neeraj Arora and Associates, Practicing Company Secretaries, to conduct Secretarial Audit for the F.Y. 2024-25. The Secretarial Audit Report of the Company and is material Subsidiary Company, Bloom Healthcare and Hospitality Management Private Limited as issued by M/s. Neeraj Arora and Associates, Practicing Company Secretaries (Firm Registration Number - S2019DE706400 and Peer Review Certificate Number - 3738/2023) for the financial year ended 31st March, 2025, is annexed herewith as “Annexure-G1 and G2” respectively.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Further, pursuant to the provisions of Regulation 24A & other applicable provisions of the SEBI Listing Regulations read with Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on 22nd July, 2025 have approved & recommended for approval by Members, the appointment of M/s. Neeraj Arora and Associates, Practicing Company Secretaries (Firm Registration Number- S2019DE706400 and Peer Review Certificate Number - 3738/2023) as Secretarial Auditor for a term of upto 5 (Five) consecutive financial years, to hold office from April 1, 2025 upto March 31, 2030. The Secretarial Auditors also have confirmed that they are not disqualified to be appointed as a Secretarial Auditor and are eligible to hold office as Secretarial Auditor of your Company.

A detailed proposal for appointment of Secretarial auditor forms part of the Notice convening this AGM.

Internal Auditor

The Board of Directors of the Company has appointed M/s. Vijay Kumar & Associates, Chartered Accountants as an internal auditor of the Company for financial year 2024-25.

Cost records and cost audit

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

37. Listing Fees:

The Equity Shares of the Company are listed on the BSE Limited (BSE) with scrip code No. 532666 and on National Stock Exchange of India Limited (NSE) with scrip code of FCSSOFT. The Company confirms that the annual listing fees to both the stock exchanges for the Financial Year 2024-25 have been paid.

38. Secretarial Standards:

The Institute of Company Secretaries of India has issued Secretarial Standard -1 (SS-1) on 'Meetings of the Board of Directors' and Secretarial Standard – 2 (SS-2) on 'General Meeting' and both the Secretarial Standards have been approved by the Central Government under Section 118(10) of the Act. Pursuant to the provisions of Section 118(10) of the Act, it is mandatory for the Company to observe the Secretarial Standards with respect to Board Meeting and General Meeting. The Company has adopted and followed the set of principles prescribed in the respective Secretarial Standards for convening and conducting Meetings of Board of Directors, General Meeting and matters related thereto.

39. Annual Secretarial Compliance Report:

The Annual Secretarial Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 was issued by M/s Neeraj Arora & Associates, Practicing Company Secretaries, for the Financial year ended March 31, 2025 and the same has been filed with Stock Exchange within the prescribed time period.

40. Fraud Reporting:

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Act to the Audit Committee or the Board of Directors during the Financial Year under review.

41. Disclosure of Employee Stock Option Scheme / Purchase Scheme:

During the year under review, Company has not provided any employee stock option / purchase scheme.

42. Significant / Material orders passed by the Regulator/Courts/ Tribunal:

During the year, there were no any significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

43. Investor Services:

To improve investor services, your Company has taken following initiatives:-

- An investor relation section on website of Company (www.fcsltd.com)
- Email-id (investors@fcsltd.com) for sending communication to Company Secretary.

44. Other Event based disclosures:

- a. Issue of sweat equity shares: NA
- b. Issue of shares with differential rights: NA
- c. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
- d. Disclosure about revision in financial statements etc. : NA
- e. Preferential Allotment of Shares: NA
- f. Buy Back of shares: NA

45. Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016 (IBC):

There is no application filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself and there is no pending proceeding against Company under the IBC before the NCLT.

46. One-time settlement with any bank or Financial Institution:

There was no instance of one-time settlement with any Bank or Financial Institution.

47. Acknowledgement:

The Directors thank the Company's employees, customers, vendors, investors, service providers, bankers for their continued support. The Directors also convey a special thanks to the Government of India, particularly Ministry of Communication and Information Technology, GST departments, the Income Tax department, Ministry of Corporate Affairs, Office of Registrar of Companies, New Delhi, Development Commissioner of Special Economic Zones, particularly of Noida for their co-operation.

For and on behalf of the Board of Director
For **FCS Software Solutions Limited**

Sd/-
Ravinder Sachdeva
DIN: 10280805
Whole Time Director

Sd/-
Dalip Kumar
DIN: 00103292
Chairman & Managing Director

Date : 22.07.2025
Place: Noida

ANNEXURE A

FORM NO. AOC.2

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

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

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

There were no contracts or arrangements or transactions entered into during the Financial Year ended on 31st March, 2025, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis

There were material contracts or arrangements or transactions entered into during the Financial Year ended on 31st March, 2025, which were at arm's length basis.

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value	Date(s) of approval by the Board	Amount paid as advances
Bloom Healthcare & Hospitality Management Pvt Ltd. (Material Subsidiary of FCS Software solutions Limited)	Sale of Investments	—	348.77 Lakhs	13.02.2025	NA

For and on behalf of the Board of Director
For **FCS Software Solutions Limited**

Sd/-
Ravinder Sachdeva
DIN: 10280805
Whole Time Director

Sd/-
Dalip Kumar
DIN: 00103292
Chairman & Managing Director

Date: 22.07.2025
Place: Noida

ANNEXURE B

Conservation of Energy, Research and Development, Technology Absorption, Foreign Exchange Earnings and Outgo [Particulars pursuant to the Companies (Accounts) Rules, 2014]

Conservation of energy

At FCS Software Solutions, we recognize the importance of conserving natural resources such as energy and water to maintain ecological balance, ensure long-term availability, and safeguard the environment. Our commitment to sustainability is reflected in our continuous and focused resource conservation initiatives, which are seamlessly integrated into our daily operations.

We actively pursue energy-efficient practices and consistently adopt modern technologies that enhance service quality while reducing energy consumption. Although the nature of our business—software development and education—does not inherently involve high energy usage, we are committed to minimizing our environmental impact. To support this, we have established a comprehensive energy conservation policy. This policy ensures that all computers and equipment procured by the Company meet stringent environmental standards and operate with maximum energy efficiency.

In our pursuit of excellence, we aim to go beyond compliance by setting new benchmarks and introducing innovative, energy-conscious systems within our infrastructure. As part of our ongoing efforts, we are systematically identifying and replacing outdated and low-efficiency equipment—including computers, air conditioners, and UPS systems—with more efficient alternatives through a phased upgrade process.

Research and development (R&D)

To enhance the quality and standards of our services, it is essential for the Company to maintain a dynamic and forward-looking Research and Development (R&D) process—one that evolves in tandem with the growth of our operations. Looking ahead, we remain committed to forging collaborations with leading national and international universities, technology partners, product vendors, and innovative startups.

At FCS, we are proud to have a dedicated and skilled R&D team that consistently works toward developing new solutions and improving service delivery. This continuous focus on innovation enables us to stay ahead in a rapidly changing technological landscape and deliver greater value to our clients.

Technology absorption, adaptation and innovation

A successful enterprise is one that senses, adapts, and responds in real-time—and at FCS, this principle is at the core of our operations. In today's highly competitive environment, retaining and expanding our client base depends on our ability to consistently deliver high-quality services at optimal costs. Achieving this requires us to embrace and implement the latest technologies available in the market.

To stay ahead, FCS has established strategic partnerships with leading technology providers. Our senior management remains deeply committed to continuous technological advancement and is proactively engaged in upgrading systems and evolving our business model to meet emerging market demands and client expectations.

Foreign exchange earnings and outgo

During the year, around Rs. 1,777.55 Lakhs of revenues were derived from exports. The foreign exchange earned comprising of FOB value of exports, services was Rs. 1,764.69 Lakhs whereas total foreign exchange used (comprising of CIF value of imports and outgo outgoings) was Nil.

Foreign Exchange Earnings and Used	Rupees in Lakhs	
	2024-25	2023-24
Earnings	1,764.69	2071.87
Outflow	Nil	20.22
Net Foreign Exchange Earning	1,764.69	2051.65

For and on behalf of the Board of Director
For FCS Software Solutions Limited

Sd/-
Ravinder Sachdeva
DIN: 10280805
Whole Time Director

Sd/-
Dalip Kumar
DIN: 00103292
Chairman & Managing Director

Date: 22.07.2025
Place: Noida

ANNEXURE C

As per the provisions of Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is required to disclose following information in the Board's Report:

Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 and the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, in the financial year 2024-25:

S. No.	Name of Director/KMP	Designation	Ratio of the remuneration of each Director to the median remuneration of the employees	Percentage increase in remuneration
1.	Ravinder Sachdeva	Whole Time Director	10.69	14.52%
2.	Narendra Prasad Sah	CFO	4.48	-
3.	Harsha Sharma*	CS	3.66	-
4.	Deepti Singh*	CS	0.52	-

* Harsha Sharma has resigned wef 20th January, 2025

* Deepti Singh has been appointed wef 13th February, 2025

The Company has 251 Permanent Employees on its Roll as on 31st March, 2025.

There is average percentile increase in the salaries of employees including the managerial personnel during the Financial Year and average percentile increase in the salary of employees including managerial remuneration during the Financial Year 2024-25 was 19.09%.

It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

Details of Monthly Remuneration of top ten highest paid employees of the Company during the F.Y 2024-25

(Rupees In Lakhs)

S. No.	Name	Remuneration	Designation
1	Chetan Kumar Verma	4.21	HEAD NSS
2	Ravinder Sachdeva	3.31	Whole Time- Executive Director
3	Bishal Anand	2.27	MGR-RESOURCE
4	Rijwan Khan	2.16	Senior Software Engineer
5	Akhil Julka	2.00	Dy. Regional Manager
6	Nitin Saxena	1.82	Sr. Project Manager
7	Rahul Sharma	1.64	Project Manager
8	Tapas Pariya	1.62	Sr. Manager
9	Manish Kumar	1.62	Venture Capital Senior Associate
10	Anshul Kumar	1.50	Regional Manager

Note:

The Non-Executive Directors of the Company are entitled for sitting fee only. The details of remuneration of Non-Executive Directors are provided in the Corporate Governance Report. The ratio of remuneration and percentage increase for Non-Executive Directors Remuneration is therefore not considered for the purpose above.

For and on behalf of the Board of Director
For **FCS Software Solutions Limited**

Sd/-
Ravinder Sachdeva
DIN: 10280805
Whole Time Director

Sd/-
Dalip Kumar
DIN: 00103292
Chairman & Managing Director

Date: 22.07.2025
Place: Noida

ANEXURE D

Chairman & Managing Director (CMD) and Chief Financial Officer Certification

We, Dalip Kumar Chairman and Managing Director and Narendra Prasad Sah, Chief Financial Officer of FCS Software Solutions Limited, to the best of our knowledge and belief, certify that-

- a. We have reviewed the financial statements and cash flow statement for the year ended on 31st March, 2025 and that 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 statement that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered in to by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit Committee:
 - i significant changes in internal control over the financial reporting during the year;
 - ii significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Director
For **FCS Software Solutions Limited**

Sd/-
Narendra Prasad Sah
Chief Financial Officer

Sd/-
Dalip Kumar
DIN: 00103292
Chairman & Managing Director

Date: 23.05.2025

Place: Noida

Declaration by the Chairman & Managing Director under Para D of Schedule V of the SEBI (Listing Obligation And Disclosure Requirements) Regulation, 2015

To,

The Members of FCS Software Solutions Limited,

I, Dalip Kumar, Chairman & Managing Director of the Company, hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Business Conduct and Ethics for Directors/Management Personnel for the year ended 31st March, 2025.

For and on behalf of the Board of Director
For **FCS Software Solutions Limited**

Date: 22.07.2025
Place: Noida

Sd/-
Dalip Kumar
DIN: 00103292
(Chairman & Managing Director)

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

FCS SOFTWARE SOLUTIONS LIMITED

Registered Office: -205, 2nd Floor, Agrawal Chamber IV, 27,

Near Sawarker Block, Vikas Marg,

Shakerpur, Delhi - 110092

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **FCS SOFTWARE SOLUTIONS LIMITED** having **CIN L72100DL1993PLC179154** and having registered office at 205, 2nd Floor, Agrawal Chamber IV, 27, Near Sawarker Block, Vikas Marg, Shakerpur, Delhi –110092 (hereinafter referred to as ‘the Company’), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN	Designation	Date of Appointment in Company
1	Dalip Kumar	00103292	Managing Director	05/05/1993
2	Dolly Saini	08161861	Additional Director	23/05/2025
3	Pankaj Wadhwa	06709178	Director	22/08/2024
4	Neelam Sharma	10291133	Director	29/08/2023
5	Archana Sharma	08300527	Director	06/05/2022
6	Ravinder Sachdeva	10280805	Whole-time director	29/08/2023

Ensuring the eligibility of 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 on these 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 Vikas Gandhi & Associates
Company Secretaries in whole time practice

Sd/-
(Vikas Gandhi)
Proprietor

M. No. F10339

CP No. 13266

UDIN: F010339G000729057

Peer Review: 2835/2022

Place: Sonipat

Date : 07-07-2025

Corporate Governance Certificate**To****The Members****FCS Software Solutions Limited**

(CIN: L72100DL1993PLC179154)

205, 2nd Floor, Agrawal Chamber IV, 27, Near Sawarker Block,

Vikas Marg, Shakerpur, Delhi - 110092

We have examined the compliance of conditions of Corporate Governance by **FCS Software Solutions Limited** ("the Company") for the financial year ended on March 31, 2025 as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Neeraj Arora & Associates
Company Secretaries
Firm Peer Review No.- 3738/2023

Sd/-
Neeraj Arora
Proprietor
M. No. FCS 10781; CP No.- 16186
UDIN - F010781G000838025

Place: New Delhi**Date : 22-07-2025**

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025

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

To,
The Members,
FCS Software Solutions Limited
(CIN: L72100DL1993PLC179154)
205, 2nd Floor, Agrawal Chamber IV, 27, Near Sawarker Block,
Vikas Marg, Shakerpur, Delhi - 110092

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **FCS Software Solutions 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.

We report that:

- a) Maintenance of secretarial records are the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of the financial statements of the Company.
- d) Wherever required, we have obtained the management representation about the compliances of laws, rules and regulations and happening of events etc.
- e) The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- f) 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.

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 31st March, 2025 (“Audit Period”) 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 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, wherever applicable;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period)**;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**;
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit Period)**;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period)**;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period)**; and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance of the Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India which has been generally complied with.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations and Guidelines, to the extent applicable.

The Company is primarily engaged in providing a range of IT and business services, engineering and product & platform service. The Company business consists of software development and marketing and providing support services mainly for corporate business entities in the BPO sectors, software development, e-learning service and other related Information Technology Enabled Services. The Company also carries business of leasing or letting out all kind of immovable property including IT Infrastructural property whether freehold, leasehold to any type of person.

As informed by the management, the Information Technology Act, 2000 including rules made thereunder and the Special Economic Zone Act, 2005 including rules made thereunder are the laws specifically applicable to the Company. On the basis of management representation and our check on test basis, we are on the view that the Company has ensured the compliance of laws specifically applicable on it.

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. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance except in case(s) where meeting was convened at a shorter notice in accordance with the provisions of the Act. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.

On our review of the minutes, board decisions were carried out with majority consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

We also report that there are systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that:

- (a) the Company acquired 54.94% equity shares in Bloom Healthcare and Hospitality Management Private Limited ("Bloom") pursuant to conversion of 79,66,138, 0.1% Non-Cumulative Compulsorily Convertible Preference Shares of Rs. 10/- each held by the Company in Bloom into 2,23,05,186 Equity Shares of Rs. 10/- each at the premium of Rs. 15/- each aggregating to Rs. 25/- per share, by the virtue of which the aggregate shareholding of the Company in Bloom has raised to 71.01% and bloom became a Subsidiary Company of the Company;

- (b) F.C.S. Software Middle East FZE, a wholly-owned subsidiary of the Company de-registered from Registrar of Ras Al Khaimah Economic Zone Authority after completion of all the statutory formalities with effect from October 10, 2024; &
- (c) the board meeting for the approval of financial results for the quarter ended September 30, 2024 was held on November 14, 2024 and prior intimation of the same was given to stock exchanges on November 12, 2024. As informed to us, the delay in intimation was due to a technical issue on the website of BSE Limited. Further, the Company also deposited the fine amount of Rs. 10,000/- with BSE Limited.

**For Neeraj Arora & Associates
Company Secretaries
Peer Review No. 3738/2023**

**Sd/-
Neeraj Arora
Proprietor
M. No. FCS 10781; CP No.- 16816
UDIN : F010781G000837739**

**Place: New Delhi
Date : 22-07-2025**

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025

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

To,

The Members,

BLOOM HEALTHCARE AND HOSPITALITY MANAGEMENT PRIVATE LIMITED

(CIN: U85100DL2008PTC173913)

205, 2nd Floor, Agrawal Chamber IV, 27, Near Sawarker Block,

Vikas Marg, New Delhi - 110092

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BLOOM HEALTHCARE AND HOSPITALITY MANAGEMENT PRIVATE LIMITED** (hereinafter called "the Company") which is an unlisted 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.

We report that-

- a) Maintenance of secretarial records are the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
- c) We have not verified the correctness and appropriateness of the financial statements of the Company.
- d) Wherever required, we have obtained the management representation about the compliances of laws, rules and regulations and happening of events etc.
- e) The compliance of the provisions of the corporate and other applicable laws, rules, regulations, standards etc. are the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- f) 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.

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 31st March, 2025 ("Audit Period") 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 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder (**No event took place during the Audit Period**);

- (iii) The Depositories Act, 1996 and the Regulations and Bye laws framed thereunder; **(Not applicable to the Company during the Audit Period);**
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent applicable;
- (v) The following Regulations 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 **(Not applicable to the Company during the Audit Period);**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 **(Not applicable to the Company during the Audit Period);**
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 **(Not applicable to the Company during the Audit Period);**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);** and
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 **(Not applicable to the Company during the Audit Period).**

We have also examined compliance with the applicable clauses of the Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India which has been generally complied with.

During the Audit Period, the Company has generally complied with the provisions of the Act, Rules, Regulations and Guidelines, to the extent applicable.

- (vi) The Company is engaged in medical healthcare activities. As informed by the management, there are no sector specific law applicable to the Company.

We further report that the Board of Directors of the Company was duly constituted as on March 31, 2025 with proper balance of Directors. The changes made in the composition of Board of Directors during the period under review were carried out in accordance with the provisions of the Act.

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

Board decisions are carried out with majority consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, which could be further strengthened.

We further report that:

- (1) Members of the Company at their Extra-Ordinary General Meeting held on July 31, 2024 accorded their approval vide special resolution for alteration in main object clause of Memorandum of Association of the Company.

**For Neeraj Arora & Associates
Company Secretaries
Peer Review No. - 3738/2023**

**Sd/-
Neeraj Arora
Proprietor
M. No.: FCS 10781; CP No.: 16186
UDIN : F010781G000837816**

**Place: New Delhi
Date: 22.07.2025**

REPORT ON CORPORATE GOVERNANCE 2024-25

In terms of Regulation 34(3) read with Section C of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, a Report on Corporate Governance for the year ended 31st March, 2025 is presented below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance is a set of rules, practices and process which a corporate should follow to ensure full transparency for its stakeholders. The Directors present the Company's Report on Corporate Governance pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations 2015).

The Company has adopted the principles of good Corporate Governance and is committed to adopt best relevant practices for Governance to achieve the highest levels of transparency and accountability in all its interactions with its stakeholders including shareholders, employees, lenders and the Government. The works in a transparent manner and makes regular disclosures to keep its stakeholders updated and take good care of its code of conduct, policies and procedure etc.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

2. BOARD OF DIRECTORS:

During the Financial Year 2024-25, the Company has optimum combination of executive and non-executive directors and all the Directors of the Company are persons of integrity and possess relevant expertise and experience and the Composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Sections 149 and 152 of the Act.

a. Composition of Board of Directors:

As on 31st March, 2025 the Company comprised of total number of Five Directors out of whom Two are Independent directors (including one women director), two are executive directors and one is non-executive director in accordance with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

The Composition of Board of Directors as on 31st March, 2025 are as follows:

1.	Mr. Dalip Kumar	Chairman & Managing Director
2.	Mr. Pankaj Wadhwa	Non-Executive Independent Director
3.	Mrs. Archana Sharma	Non-Executive Independent Director
4.	Mr. Ravinder Sachdeva	Executive-Whole Time Director
5.	Mrs. Neelam Sharma	Non-Executive Director

All Independent Directors are well qualified professionals bringing wide range of experience in business, finance and law etc. None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 (five) Committees across all companies in which he/she is a Director. The Board periodically evaluates the need for change in its composition and size.

All the Independent Directors have confirmed that they meet the criteria of independence as laid down under the Companies Act, 2013 and SEBI LODR Regulations. The Company has issued formal letters of appointment to Independent Directors, whenever required, in the manner as provided in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

b. Changes in the composition of Board of Directors during the Financial Year 2024-25:

The following changes took place in the composition of Board of Directors during the Financial Year-2024-25:

- i. Mr. Dalip Kumar (DIN: 00103292) was re-appointed as Chairman & Managing Director for a period of 5 (five) consecutive years w.e.f. 1st April, 2025 by Board of Directors in Board Meeting held on 22nd August, 2025 and approved by Shareholders in AGM held on 20th September, 2024;
- ii. Mr. Pankaj Wadhwa (DIN: 06709178) was appointed as an Additional Director w.e.f. 22nd August, 2024 and his appointment was regularised as Non-Executive Independent Director w.e.f., 20th September, 2024.
- iii. Mr. Shyam Sunder Sharma (DIN: 00272803) ceased from the position of Non-Executive Independent Director due to completion of his tenure as a Independent Director, w.e.f., 23rd September, 2024;
- iv. Mr. Brijesh Singh Bhadauriya (DIN: 00489983) resigned from the position of Non-Executive Independent Director due to pre-occupied in other assignment and confirming that there is no material reason of his resignation, w.e.f., 20th January, 2025;
- v. Mr. Pradeep Kumar Sharma (DIN: 10944540) was appointed as an Additional Director to act as Independent Director w.e.f., 13th February, 2025 subject to approval of Shareholders in ensuing General Meeting but unfortunately he resigned due to pre-occupied in other assignment and confirming that there is no material reason of his resignation w.e.f 28th February, 2025.;

During the period under review, any vacancy in the Board of Directors has been filled up in the timeline as prescribed in Companies act, 2013 and Listing Regulations.

c. Name of the Listed Entities where he/she is Director and their other Directorship in Public and Private Companies & Chairmanship in Committee as on 31st March, 2025:

Name of the Director	Name of the Listed Entity in which he/she is Director	No. of Directorship in other Indian Public and Private Companies	Chairmanship in other Committees
Mr. Dalip Kumar	FCS Software Solutions Limited	5	0
Mrs. Archana Sharma	FCS Software Solutions Limited	0	0
Mrs. Neelam Sharma	FCS Software Solutions Limited	3	0
Mr. Ravinder Sachdeva	FCS Software Solutions Limited	0	0
Mr. Pankaj Wadhwa	FCS Software Solutions Limited	2	0

d. Board Procedure:

The Company is managed by optimum blend of executive and non-executive Directors having required skills and competence in their respective fields. The Company has also constituted different Committees of Board of Directors which have been delegated tasks and responsibilities in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The Board and Committee meeting are scheduled as and when required subject to the compliance of applicable regulatory provisions. A detailed note of Agenda items which are to be transacted in meetings are circulated to the concerned Board Members and Members of Committees well in advance for their perusal and meaningful participation in meetings.

Total number of 6 (Six) Board Meetings held during the Financial Year 2024-25 i.e., 24th May, 2024, 13th August, 2024, 22nd August, 2024, 14th November, 2024, 8th February, 2025 and 13th February, 2025. All the meetings were held through Physical mode and the gap between two Board meetings were not more than 120 days as per the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The attendance of Directors in the meetings is as follows:

Name of the Director	No. of Meetings held during the tenure of the Director	Meetings attended	Last AGM attended (Yes/No)
Mr. Dalip Kumar	6	3	No
Mr. Shayam Sunder Sharma ¹	3	3	Yes
Mrs. Archana Sharma	6	6	Yes
Mr. Brijesh Singh Bhadauriya ²	4	4	Yes
Mrs. Neelam Sharma	6	2	No
Mr. Ravinder Sachdeva	6	6	Yes
Mr. Pankaj Wadhwa ³	3	3	No
Mr. Pradeep Kumar Sharma ⁴	1	1	N.A.

¹ Ceased w.e.f., 23rd September, 2024;

² Resigned w.e.f., 20th January, 2025;

³ Appointed w.e.f., 22nd August, 2024;

⁴ Appointed w.e.f., 13th February, 2025 and resigned w.e.f., 28th February, 2025.

e. Composition, Category of Directors and their relationship inter-se and No. of Shares or Convertible Instruments held by non-executive directors as on 31st March, 2025:

Name of the Director	Category	Relationship Inter-se	No. of Shares or Convertible instruments held by non-executive Directors
Mr. Dalip Kumar	Executive (Chairman & Managing Director)	Husband of Mrs. Neelam Sharma, Non-Executive Director	Nil
Mrs. Archana Sharma	Non-Executive Independent Director	-	Nil
Mrs. Neelam Sharma	Non-Executive Director	Wife of Mr. Dalip Kumar, Chairman and Managing Director	Nil
Mr. Ravinder Sachdeva	Executive, Whole Time Director	-	Nil
Mr. Pankaj Wadhwa	Non-Executive Independent Director	-	Nil

f. Mapping Skills/Expertise/Competence of Board of Directors:

The Board of Directors has outlined the skills/expertise/Competence in majority three criteria i.e., Behavioral/Personal Skills, Technical, Professional and Industrial Skills / Financial and Management Skills as required in the context of the Company's business and that the said skills are available with the Board Members.

Skills/Expertise/Competence Required	Mr. Dalip Kumar	Ms. Archana Sharma	Ms. Neelam Sharma	Mr. Ravinder Sachdeva	Mr. Pankaj Wadhwa
Critical and innovative thinker	Yes	Yes	Yes	Yes	Yes
Leadership Skills	Yes	Yes	Yes	Yes	Yes
Personal and interpersonal skills	Yes	Yes	Yes	Yes	Yes
Involvement in decision making	Yes	Yes	Yes	Yes	Yes
Technology Innovation	Yes	Yes	Yes	Yes	Yes

Skills/Expertise/ Competence Required	Mr. Dalip Kumar	Ms. Archana Sharma	Ms. Neelam Sharma	Mr. Ravinder Sachdeva	Mr. Pankaj Wadhwa
Information Technology Strategy	Yes	Yes	Yes	Yes	Yes
Understanding of Financial Performance	Yes	Yes	Yes	Yes	Yes

g. Independent Directors:

All the Independent Directors have confirmed that they meet the criteria of independence as laid down under Section 149 (6) Companies Act, 2013 & rules made thereunder and Regulation 16 (1)(b) of SEBI listing Regulations. The declarations of independence received from the independent directors are noted and taken on record by the Board. The Company has issued formal letters of appointment to Independent Directors, whenever required, in the manner as provided in the Companies Act, 2013.

In the opinion of Board all Independent Directors fulfill the conditions specified in these regulations and are independent of the management and each of Independent Director have registered their names in the online databank maintained by the Indian Institute of Corporate Affairs.

During the Financial Year 2024-25,

- Mr. Shayam Sunder Sharma ceased from the position of Independent Director due to completion of his tenure;
- Mr. Brijesh Singh Bhadauriya resigned from the position of Independent Director due to his pre occupation in other assignment and confirming that there is no material reason of his resignation other than as stated above by him and;
- Mr. Pradeep Kumar Sharma resigned from the position of Independent Director due to his pre occupation in other assignment and confirming that there is no material reason of his resignation other than as stated above by him.

At the time of appointment, the Company familiarize the independent directors through various programmes about the Company, including the following:

- nature of the industry in which the listed entity operates;
- business model of the listed entity;
- roles, rights, responsibilities of independent directors; and
- any other relevant information.

The Company's policy on familiarisation Programme of Independent Directors is placed on the following link of website of the Company: <https://fcsLtd.com/investors/policies>

Further, pursuant to the provision of Regulation 25 (3) and (4) of SEBI Listing Regulations and Section 149 (8) read with Schedule IV of the Companies Act, 2013, during the Financial Year 2024-25, the Company conducted the meeting of Independent Directors without the presence of Management and non-independent directors on 13th February, 2025 to inter-alia review:

- the performance of non-independent directors and the board of directors as a whole;
- the performance of the chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- the quality, quantity and timeliness of flow of information between the management of the Company and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.

The attendance of Independent Directors in their meeting held on 13th February, 2025 is as follows:

Name of Independent Director	Meeting attended
Ms. Archana Sharma	Yes
Mr. Pankaj Wadhwa	Yes
Mr. Pradeep Kumar Sharma	Yes

3. AUDIT COMMITTEE:

The Company has constituted the Audit Committee in compliance with the provisions of Section 177 of the Companies Act, 2013 read with the rules made thereunder and Regulation 18 of the SEBI Listing Regulations. The terms of reference of Audit Committee are defined as prescribed under Section 177 (4) of the Companies Act, 2013 and in Part C of Schedule II of SEBI Listing Regulations.

a. The terms of reference of Audit Committee include:

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 to the Board 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. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
5. Examination of the financial statement and the auditors' report thereon;
6. Approval or any subsequent modification of transactions of the company with related parties;
7. Scrutiny of inter-corporate loans and investments;
8. Valuation of undertakings or assets of the company, wherever it is necessary;
9. Evaluation of internal financial controls and risk management systems;
10. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the 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. modified opinion(s) in the draft audit report;
11. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
12. 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 utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
13. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

14. 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;
15. Discussion with internal auditors of any significant findings and follow up there on;
16. 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;
17. 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;
18. 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;
19. To review the functioning of the whistle blower mechanism;
20. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
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 this provision.
23. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
24. The Audit Committee shall also perform other functions/roles as may be specified/prescribed/applicable under Companies Act, 2013, rules made thereunder, including any amendment and Listing Agreement with the stock exchanges from time to time.
25. The audit committee shall mandatorily review the following information:
 - a. management discussion and analysis of financial condition and results of operations;
 - b. management letters / letters of internal control weaknesses issued by the statutory auditors;
 - c. internal audit reports relating to internal control weaknesses; and
 - d. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 - e. statement of deviations:
 - i. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - ii. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).

b. Composition, Name of Members, Chairperson and attendance in the meetings:

During the Financial Year 2024-25, Four (4) Meetings of Audit Committee were held on 24.05.2024, 13.08.2024, 14.11.2024 and 13.02.2025. The meetings were held in accordance with the provisions of Regulation 18 of the Listing Regulations. All the Meetings of Audit Committee were held through physical mode and the gap between two Audit Committee meetings were not more than 120 days as

per the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The Composition and attendance of members is as follows:

Name of the Member	Category	Designation	Number of Meetings entitled to attend	Number of meetings attended
Mr. Shayam Sunder Sharma ¹	Non-Executive Independent Director	Chairman	2	2
Mr. Brijesh Singh Bhadauriya ²	Non-Executive Independent Director	Chairman	3	3
Mrs. Archana Sharma	Non-Executive Independent Director	Member	4	4
Mr. Ravinder Sachdeva	Executive Whole-Time Director	Member	4	3
Mr. Pankaj Wadhwa ³	Non-Executive Independent Director	Chairman	2	2

¹ Ceased w.e.f 23rd September, 2024

² Resigned w.e.f 20th January, 2025. He has become Chairman w.e.f. 22nd August, 2024

³ Appointed w.e.f., 22nd August, 2024. He has become Chairman w.e.f. 13th February, 2025

Ms. Harsha Sharma, Company Secretary and Compliance Officer of the Company acts as the secretary to the audit committee has resigned from her position w.e.f. 22nd January, 2025 and in her place, Mrs. Deepti Singh, Company Secretary and compliance officer of the Company appointed w.e.f. 13th Feb, 2025 acts as the secretary to the audit committee.

The Audit Committee invites Chief Financial Officer, Statutory Auditor and Internal Auditor as the invitees of the Meeting.

4. **NOMINATION AND REMUNERATION COMMITTEE:**

The Company has constituted the Nomination and Remuneration Committee in accordance with the provisions of Section 178 of the Companies Act, 2013 read with rules made thereunder and Regulation 19 of the SEBI Listing Regulations. The terms of reference of Nomination and Remuneration Committee are in accordance with Section 178 of the Companies Act, 2013 and Para A of Part D of Schedule II of the SEBI Listing Regulations.

a. **The terms of reference of Nomination and Remuneration Committee include:**

1. The Nomination and Remuneration Committee shall identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
2. The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
3. For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director.
4. Formulation of criteria for evaluation of performance of independent directors and the board of directors;

5. Devising a policy on diversity of board of directors;
6. 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.
7. Recommend to the board, all remuneration, in whatever form, payable to senior management.
8. The Nomination & Remuneration Committee shall also perform other functions/roles as may be specified/prescribed/applicable under the Companies Act, 2013, rules made thereunder, including any amendment and Listing regulations with the stock exchanges from time to time.

b. Composition, Name of Members, Chairperson and attendance in the meetings:

During the Financial Year 2024-25, Two (2) Meetings of Nomination and Remuneration Committee were held on 22.08.2024 and 13.03.2025. The meetings were held in accordance with the provisions of Regulation 19 of the Listing Regulations. All the Meetings of Nomination Remuneration Committee were held through physical mode. The Composition and attendance of members is as follows:

Name of the Member	Category	Designation	Number of Meetings entitled to attend	Number of meetings attended
Mr. Shayam Sunder Sharma ¹	Non-Executive Independent Director	Chairman	1	1
Mr. Brijesh Singh Bhadauriya ²	Non-Executive Independent Director	Chairman	1	1
Ms. Archana Sharma	Non-Executive Independent Director	Member	2	2
Mr. Pankaj Wadhwa ³	Non-Executive Independent Director	Chairman	1	1
Ms. Neelam Sharma	Non-Executive Non Independent Director	Member	1	1

¹ Ceased w.e.f 23rd September, 2024

² Resigned w.e.f 20th January, 2025. He has become Chairman w.e.f. 22nd August, 2024

³ Appointed w.e.f., 22nd August, 2024. He has become Chairman w.e.f. 13th February, 2025

Ms. Harsha Sharma, Company Secretary and Compliance Officer of the Company acts as the secretary to the Nomination and Remuneration committee has resigned from her position w.e.f. 22nd January, 2025 and in her place, Mrs. Deepti Singh, Company Secretary and compliance officer of the Company appointed w.e.f. 13th Feb, 2025 acts as the secretary to the Nomination and Remuneration committee.

c. Performance evaluation criteria for Independent Directors:

The Committee carries out evaluation of performance of every Director and of the Board of Directors as a whole at regular interval (yearly).

The performance of the Directors is evaluated in the context of the Company's performance from a business and compliance perspective. The criteria used in the evaluation of performance are those duties and responsibilities that the Board and the Director mutually agreed upon. The Committee also carries out evaluation of performance of every Director with a view to increase effectiveness as a governing body as well as participation of the Directors on the Board or Committee of the Board's proceedings.

d. Nomination and Remuneration Policy

INTRODUCTION

It is the endeavor of FCS Software Solutions Limited ("Company" or "FCS") that its Nomination & Remuneration Policy should represent the mode in which the Company carries out its business practices i.e. fair, transparent, inclusive and flexible. In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all the Directors, Key Managerial Personnel, Senior Managerial Personnel and other Employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013, ("Act") and SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015 ("LODR"), this policy has been approved by the Board of Directors on the recommendation of the Nomination & Remuneration Committee.

CONSTITUTION OF COMMITTEE:

The Board of Directors of the Company ("the Board") shall constitute a Committee to be known as the Nomination & Remuneration Committee consisting of three or more non-executive Directors out of which not less than one-half shall be Independent Directors. The Chairman of the Committee shall be an Independent Director. However, the Chairperson of the Company (whether executive or non-executive) may be appointed as a member of the Nomination & Remuneration Committee but shall not chair such Committee.

OBJECTIVE:

The objective of this policy is to lay down a framework in relation to remuneration of the Directors, KMP, Senior Management Personnel and other Employees. The key objectives and purposes of the Policy inter alia are:-

- Formulating the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy/ framework relating to the remuneration of Directors, Key Managerial Personnel and Senior Management Personnel, and other employees.
- To provide guidance to the Board and the Committee in relation to appointment/ removal of Directors, Key Managerial Personnel and Senior Management Personnel.
- Formulating the criteria for evaluation of performance of Chairperson, independent directors, non-Independent Directors and the Board of Directors as a whole.
- To devise a policy on diversity of board of directors and to build a Succession Plan for appointment to the Board of Directors, KMPs and Senior Management Personnel.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

APPLICABILITY

This Policy shall apply to:

- (a) Directors (Executive and Non-Executive);
- (b) Key Managerial Personnel;
- (c) Senior Management Personnel and
- (d) Other Employees;

APPOINTMENT CRITERIA & QUALIFICATIONS

- The Committee shall identify and ascertain the integrity, behavior pattern, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board for such appointment.
- The Company shall not appoint or continue the employment of any person as Whole- time Director or Managing Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years only on the basis of recommendation of the Committee.
- An Independent Director should comply with the eligibility criteria stipulated in the Articles of Association of the Company, Section 164 & 149(6) of the Act including its rules thereto and LODR. An Independent Director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; shall not have any conflict of interest, act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the Company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the Company in implementing the best corporate governance practices.
- For the appointment of Senior Managerial Personnel and KMPs (other than Managing Director / Whole time Director), a person should possess adequate qualification, expertise and experience for the position that person is considered for the appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- A whole time KMP of the Company shall not hold office in more than one Company except in its subsidiary Company at the same time. However, a whole-time KMP can be appointed as a Director in any Company, -with the permission of the Board of Directors of the Company.

EVALUATION OF PERFORMANCE

- The Committee shall carry out evaluation of performance of every Director and of the Board of Directors as a whole at regular interval (yearly).
- The performance of the Directors shall be evaluated in the context of the Company's performance from a business and compliance perspective. The criteria to be used in the evaluation of performance will be those duties and responsibilities that the Board and the Director mutually agreed upon. The Committee shall also carry out evaluation of performance of every Director with a view to increase effectiveness as a governing body as well as participation of the Directors on the Board or Committee of the Board's proceedings.
- The Committee shall time to time determine a process for evaluating the performance of every Director, Committees of the Board and the Board on an annual basis. The Committee shall also review its own performance on an annual basis. The Committee may seek the support and guidance of external experts and agencies for this purpose, if required.

REVIEW & AMENDMENT:

- The Board of Directors on its own and/ or as per the recommendations of Nomination & Remuneration committee can amend this policy, as and when deem fit.
- In case of any amendments, clarifications, circulars etc. issued by the relevant authorities shall prevail upon the provisions thereunder and this policy shall stand amended accordingly

5. **STAKEHOLDER RELATIONSHIP COMMITTEE:**

The Company has constituted the Stakeholder Relationship Committee in accordance with the provisions of Section 178 of the Companies Act, 2013 read with rules made thereunder and Regulation 20 of the SEBI Listing Regulations. The terms of reference of Stakeholder Relationship Committee are in accordance with Section 178 of the Companies Act, 2013 and Para B of Part D of Schedule II of the SEBI Listing Regulations.

a. **The role of Stakeholder Relationship Committee include:**

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 Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

b. **Composition, Name of Members, Chairperson and attendance in the meetings:**

During the Financial Year 2024-25, One (1) meeting of Stakeholder Relationship Committee was held on 13.02.2025 in accordance with the provision of Regulation 20 of the SEBI Listing Regulations. The Composition and attendance of members is as follows:

Name of the Member	Category	Designation	Number of Meetings entitled to attend	Number of meetings attended
Mr. Shayam Sunder Sharma ¹	Non-Executive Independent Director	Chairman	0	0
Mr. Brijesh Singh Bhadauriya ²	Non-Executive Independent Director	Chairman	0	0
Mrs. Archana Sharma	Non-Executive Independent Director	Member	1	1
Mr. Pankaj Wadhwa ³	Non-Executive Independent Director	Chairman	1	1
Mrs. Neelam Sharma	Non-Executive Non-Independent Director	Member	1	1
Mr. Pradeep Kumar Sharma ⁴	Non-Executive Independent Director	Member	1	1

¹ Ceased w.e.f 23rd September, 2024

² Resigned w.e.f 20th January, 2025. He has become Chairman w.e.f. 22nd August, 2024

³ Appointed w.e.f., 22nd August, 2024. He has become Chairman w.e.f. 13th February, 2025

⁴ Appointed w.e.f., 13th February, 2025 and resigned w.e.f. 28th February, 2025.

The numbers of Shareholder's complaints received by Company from its RTA, BSE, NSE, SEBI and Shareholders, during the financial year ended March 31, 2025 are as under:

S. No.	Authority	Number of Complaints
1	NSE	0
2	BSE	0
3	RTA	0
4	SEBI	0
5	Shareholders	0
No. of Complaints received during the Financial Year 2024-25		0
No. of Complaints resolved during the Financial Year 2024-25		0
No. of Complaints pending at the end of Financial Year 2024-25		0

Ms. Harsha Sharma, Company Secretary and Compliance Officer of the Company has resigned from her position w.e.f. 22nd January, 2025 and in her place, Mrs. Deepti Singh, Company Secretary, compliance officer and nodal officer of the Company appointed w.e.f. 13th Feb, 2025 acts as the secretary to the Stakeholders relationship committee.

5A. **RISK MANAGEMENT COMMITTEE:**

In terms of Regulation 21 of SEBI Listing Regulations, provisions with respect to the Risk Management Committee are not applicable on the Company during the Financial Year 2024-25.

6. **REMUNERATION OF DIRECTORS:**

Remuneration to Directors are paid in compliance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013. The details of Remuneration paid to Directors are as follows:

(Rupees In Lakhs)

Name of the Director	Designation	Salary	Commission	Value of perquisite	Sitting Fee	Total
Mr. Dalip Kumar	Chairman and Managing Director	-	-	-	-	-
Mr. Shayam Sunder Sharma	Independent Director (till 23 rd September, 2024)	-	-	-	1.15	1.15
Mrs. Archana Sharma	Independent Director	-	-	-	2.60	2.60
Mr. Brijesh Singh Bhadauriya	Independent Director (till 20 th January, 2025)	-	-	-	1.55	1.55
Mrs. Neelam Sharma	Non-Executive Director	-	-	-	-	-
Mr. Ravinder Sachdeva	Whole-Time Director	37.23	-	-	-	37.23
Mr. Pankaj Wadhwa	Independent Director (from 22 nd August, 2024)	-	-	-	1.45	1.45
Mr. Pradeep Kumar Sharma	Additional Independent Director (from 13 th February, 2025 till 28 th February, 2025)	-	-	-	0.20	0.20

7. **GENERAL BODY MEETINGS:**

The details of last three Annual General Meetings are as follows:

Financial Year	Day & Date	Time	Venue of Meeting	Whether Special Resolution passed
2023-24	Friday, 20 th September, 2024	11:30 a.m.	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)	2
2022-23	Thursday, 28 th September, 2023	11:30 a.m.	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)	1
2021-22	Wednesday, 3 rd August, 2022	11:30 a.m.	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)	1

Special Resolution passed through Postal Ballot:

For the year ended March 31, 2025, there were no special resolutions passed by the Company's Shareholders through postal ballot.

8. **MEANS OF COMMUNICATION:**

Quarterly/Half Yearly/Annual Financial Results to Stock Exchanges	The quarterly and half-yearly/Annual financial results are forthwith communicated to the Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE), where the shares of the Company are listed, as soon as they are approved and taken on record by the Board of Directors in terms of SEBI Listing Regulations.
Newspaper Publication of Financial Results	Public notices and financial results are published in leading newspapers, namely, The Financial Express in English and Hari Bhoomi in Hindi.
Website Disclosures of Financial Results	The Company's website (www.fcsltd.com) contains a separate dedicated section 'Investor Relations' where shareholders information is available. The Company's Annual Report is also available in a user-friendly and downloadable form.

9. **GENERAL SHAREHOLDERS INFORMATION:**

a.	Day, Date, Time and Venue of 31st Annual General Meeting	Tuesday, 19 th August, 2025 at 11:30 a.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)
b.	Financial Year	2024-25
c.	Date of Book Closure	Wednesday, 13 th August, 2025 to Tuesday, 19 th August, 2025
d.	Registered Office	205, 2nd Floor, Agrawal Chamber IV, 27, Near Sawarkar Block, Vikas Marg, Shakerpur, Delhi – 110 092
e.	Corporate Office	FCS House, Plot No. 83, NSEZ, Noida Dadri Road, Phase-II, Noida, Gautam Budha Nagar- 201305, (U.P)

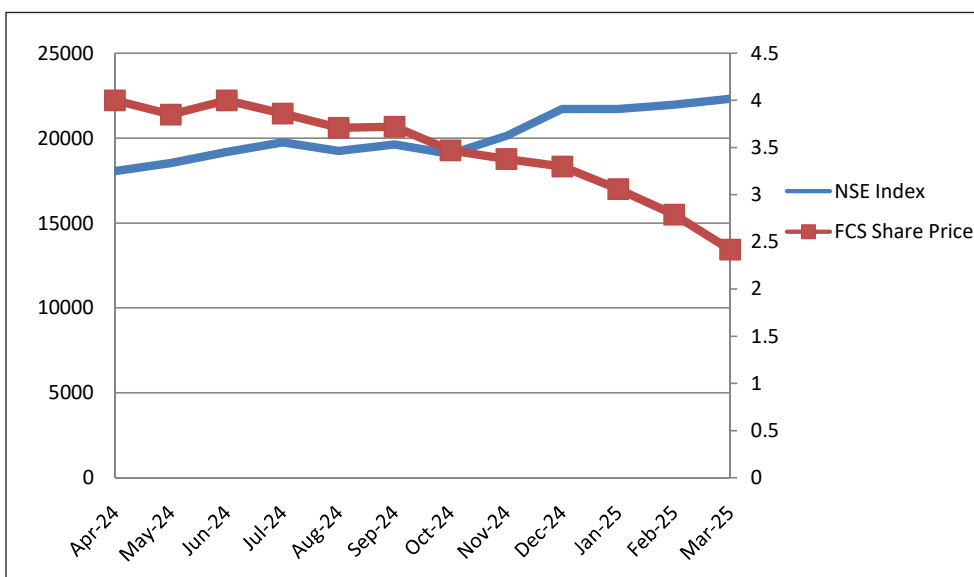
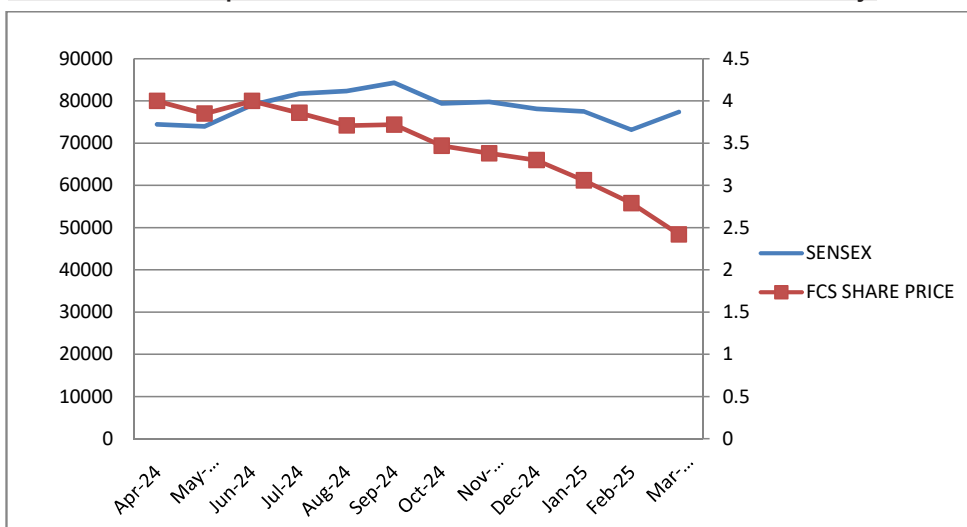
f.	Dividend Payment Date	No Dividend has been declared for the Financial Year 2024-25.
g.	Name of Stock Exchange at which the listed entity's securities are listed	National Stock Exchange of India Limited "Exchange Plaza", Bandra Kurla Complex, Bandra (E), Mumbai-400 051 Scrip Code: FCSSOFT
		BSE Limited PhirozeJeejeebhoy Towers, Dalal Street Mumbai- 400001 Scrip Code: 532666
h.	Listing Fees for the Financial Year 2025-26	Paid for both the above stock exchanges
i.	ISIN No.	INE512B01022 (for fully paid up shares)
j.	Registrar to an issue and Share Transfer Agent	M/s. MUFG Intime India Pvt. Ltd. (Earlier known as Link Intime (India) Pvt. Ltd)

k. **Stock Market Price Data:**

Monthly High and Low of Stock Market Price at NSE and BSE for the Financial Year 2024-25 is as given below:

Month	NSE		BSE	
	High	Low	High	Low
April-24	4.65	3.65	4.66	3.67
May-24	4.1	3.65	4.1	3.68
June-24	4.57	3.55	4.55	3.57
July-24	4.4	3.7	4.4	3.71
August-24	3.9	3.59	3.9	3.6
September-24	3.92	3.32	3.91	3.32
October-24	3.8	3.01	3.81	3.03
November-24	3.91	3.21	3.9	3.21
December-24	4.12	3.25	4.15	3.25
January-25	3.48	2.85	3.48	2.48
February-25	3.42	2.34	3.39	2.34
March-25	3.04	2.41	3.04	2.41

I. Performance in comparison to broad-based indices BSE SENSEX and NSE Nifty:



m. Share Transfer System:

M/s. MUFG Intime India Pvt. Ltd. (Earlier known as Link Intime (India) Pvt. Ltd) are the Registrar and Share Transfer Agents for processing transfers, sub-division, consolidation, splitting of shares and for rendering depository services such as Dematerialization and Re-materialization of the Company's shares.

n. Share transfers in physical form:

Shares sent for physical transfer are affected after giving a notice of 15 days to the seller for sale confirmation. Our Stakeholder Relationship Committee meets as often as required.

The total number of shares transferred in physical form during the year was nil.

As the Company's shares are compulsorily to be traded in dematerialized form, members are requested to send the shares if held in physical form, directly to the Registrars and Transfer Agents for dematerialization. Members have the option to open their accounts either with National Securities Depository Limited or Central Depository Services (India) Limited as the Company has entered into Agreements with both the Depositories.

All physical share transfers are returned within 30 days of lodgment subject to the documents being in order.

o. Distribution of Shareholding:

The distribution of Shares by Size as on 31st March, 2025 is as follows:

Shareholding of Shares	Number of Shareholders	Percentage of Total Shareholders	Number of Shares Held	Percentage of Total Shares
Up-to 500	534139	70.9014	52243993	3.0560
501-1000	78960	10.4811	68120116	3.9847
1001-2000	54770	7.2701	86678905	5.0703
2001-3000	22955	3.047	59824844	3.4994
3001-4000	11526	1.53	42071321	2.4610
4001-5000	13234	1.7567	63826768	3.7335
5001-10000	20207	2.6823	156982801	9.1827
10001-Above	17564	2.3314	1179804352	69.0124
Total	753355	100	1709553100	100

p. Dematerialization of the shares and liquidity:

As on March 31, 2025, to the extent of 99.97% shares of the company were held in de-materialized form. Trading in Company's shares is permitted only in dematerialized form as per notifications issued by Securities Exchange Board of India. The Company has entered into agreements with National Securities Depository Ltd. & Central Depository Services (India) Ltd., whereby the investors have the options to dematerialize their shares with either of the depositories.

The Company shares are among the most liquid and actively traded shares on BSE & NSE. The monthly trading volumes of the Company shares on these Exchanges are given above. The status of Dematerialization as on March 31, 2025 is as under:

Segment	Number of Shareholders	Percentage of Total Number of Shareholders	Number of Shares	Percentage of Total Number of Shares
Physical	110	0.015	489494	0.03
CDSL	111789	14.84	882265410	51.61
NSDL	641456	85.15	826798196	48.37
Total	753355	100	1709553100	100

q. Plant Locations:

The Company has 6 development centers as on 31st March, 2025 located in Noida, Haryana and Chandigarh.

r. Address of Correspondence:

FCS Software Solutions Limited,

Plot no. 83, NSEZ, Phase-II,
Main Dadri Road, Noida-201305
Tel No's: - 0120-4635900
Fax No: - 0120-4635941
E-Mail ID:-investors@fcsltd.com

10. **OTHER DISCLOSURES:**

a. **Details of Subsidiary and Material Subsidiary of Company:**

In terms of the provisions of SEBI Listing Regulations the Company has formulated the policy on determining material subsidiary which is placed on the Company's website https://fcsltd.com/Policy_for_Determining_Material_Subsidiaries.pdf . Further, during the Financial Year 2024-25, the Company has determined M/s. Bloom Healthcare and Hospitality Management Private Limited as its material subsidiary Company. The details of material subsidiary Company are given below:

S. No.	Name of the Company	Status	Date and Place of Incorporation	Statutory Auditor	Date of appointment of Statutory Auditor
1.	Bloom Healthcare and Hospitality Management Private Limited	Material Subsidiary Company	12/02/2008	M/s Sandip Kaushal & Associates	30/09/2023

b. **Disclosure on materially significant related party transactions, i.e. the Company's transactions that are of material nature, with its promoters, Directors and the management, their relatives or subsidiaries, among others that may have potential conflict with the Company's interest at large:**

There were materially significant related party transaction pursuant to Section 188 of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as well as the Company's Policy on Related Party Transactions, the Board of Directors has approved a related party transaction involving the sale of investments held by the Company in the following entities:

S. No.	Name of the investee Company	Number of Shares sold	Name of Transferee Company
1.	Readystate Infraservices Private Limited	23,089	Bloom Healthcare And Hospitality Management Private Limited
2.	Heimdahl Software Systems Private Limited	20,379	Bloom Healthcare And Hospitality Management Private Limited

The said sale was made to M/s. Bloom Healthcare and Hospitality Management Private Limited ("Bloom"), which is a Related Party of the Company, being a Material Subsidiary.

Based on the valuation and subject to regulatory compliance, the Board determined that the maximum aggregate value for the proposed transaction would not exceed Rs. 3.67 Crores, and accordingly, the transaction was duly approved by audit committee and Board of Directors.

This transaction is disclosed as a materially significant related party transaction, as required under applicable laws, and has been carried out in the ordinary course of business and at arm's length, as confirmed by the valuation exercise.

The Company's policy on dealing with Related Party Transactions is placed on Company's website https://fcsltd.com/Material_Related_Party_Transactions.pdf.

c. Details of non-compliance by the Company, penalties and structures imposed on the Company by Stock Exchanges or SEBI, or any other statutory authority, on any matter related to capital markets during last three years:

During the Financial Year 2024-25, following non-compliance was observed by the Stock Exchanges and fine was imposed on the Company:

S. No.	Non-Compliance	Action taken by	Type of Action	Fine Amount	Remarks
1.	In terms of Regulation 29(2) of the SEBI LODR Regulations, 2015 Board meeting for the approval of financial results for the quarter ended September 30, 2024 was held on November 14, 2024 and prior intimation of the same was given to stock exchanges on November 12, 2024	BSE Limited (BSE)	Fine Imposed by BSE Limited	Rs. 10,000/- by BSE Limited	The Company has deposited the fine amount with BSE Limited

d. Whistle Blower Policy:

The Company has a whistle blower policy to provide opportunity to associates to represent, in good faith, to the Head-Human Resources in case they observe unethical and improper practices or any other wrongful conduct in the Company and to prevent managerial personnel from taking any adverse vindictive personal action against those associates. Any person who observes any unethical & improper practices may disclose it as soon as possible to the Head-Human Resources and the Head-Human Resource shall further report to the Chairman of Audit Committee about the concern raised by the Whistle Blower. During the year no person was denied access to the Head-Human Resources and there was no case reported under the policy.

The Whistle Blower Policy of the Company is available on our website: www.fcsltd.com

e. Compliance with mandatory / non-mandatory requirements:

The Company has complied with all applicable mandatory requirements in terms of Companies Act, 2013 and SEBI (LODR) Regulations. The non-mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed elsewhere in this report.

f. Code for prevention of Insider-Trading practices:

In compliance with the SEBI regulation on prevention of insider trading, the company has instituted a comprehensive code of conduct for its management and staff. The code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of company, and cautioning them of the consequences of violations.

g. Disclosure of accounting treatment in preparation of financial statements:

The financial statements are prepared to comply in all material aspects with all the applicable accounting principles in India, the applicable accounting standards notified u/s 2(2) of the Companies Act, 2013 (the 'Act') and the relevant provisions of the Act.

h. Management Discussion and Analysis:

The Management Discussion and Analysis is given separately and forms part of this Annual Report.

i. Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority:

On the basis of written representations/ declaration received from the directors, as on March 31, 2025, M/s Vikas Gandhi & Associates, Company Secretaries (Membership No. FCS 35924, CP No. 13266), have issued a certificate, confirming that none of the Directors on Board of the Company has been debarred or disqualified from being appointed or continuing as Director of companies by SEBI/ MCA or any such authority and the same also forms part of this Report.

j. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof:

Not Applicable

k. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part:

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part, are as follows:

Type of Service	Amount in Lakhs (in Rs.)
Audit Fee	13.65
Tax Audit Fee	0.50
Other Certification Fee	-
Reimbursement of expenses	-
TOTAL	14.15

l. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company is committed to providing and promoting a safe and healthy work environment for all its employees. A policy which is in line with the statutory requirements is in place.

a	Number of complaints filed during the Financial Year	0
b	Number of complaints disposed off during the Financial Year	0
c	Number of complaints pending as on end of Financial Year	0

m. Disclosure by listed entity and its subsidiaries of loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount:

Not Applicable

n. Disclosures of the Compliance with Corporate Governance Requirements Specified in Regulations 17 to 27 and Clauses (B) to (I) of Sub- Regulation (2) of Regulation 46:

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub – regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

o. Compliance Certificate from Either the Auditors or Practicing Company Secretaries Regarding Compliance of Conditions of Corporate Governance:

The Certificate from the Secretarial auditor of the Company regarding compliance of conditions of Corporate Governance forms an integral part of the Annual Report.

p. Other Useful Information for Shareholders:

Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination

SEBI vide its latest Circular dated 16th March, 2023, in supersession of its earlier circulars in this regard, has prescribed the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination.

1. Mandatory furnishing of PAN, KYC details and Nomination by holders of physical securities

It is mandatory for all holders of physical securities in listed companies to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers. The detailed requirements have been specified in the aforesaid Circular dated 16th March, 2023.

2. Freezing of Folios without PAN, KYC details and Nomination

The folios wherein any one of the document/ details cited in point no. 1 above are not available on or after October 01, 2023, shall be frozen by the RTA.

The security holder(s) whose folio(s) have been frozen shall however be eligible:

- to lodge grievance or avail any service request from the RTA subject to furnishing the complete documents/ details as mentioned in point no. 1 above.
- for any payment including dividend, interest or redemption payment in respect of such frozen folios, only through electronic mode with effect from April 01, 2024.

Frozen folios shall be referred by the RTA/ listed company to the administering authority under the Benami Transactions (Prohibition) Act, 1988 and/ or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

The RTA shall revert the frozen folios to normal status upon receipt of all the pending documents/ details as mentioned in point no. 1 above.

For and on behalf of the Board of Director
For **FCS Software Solutions Limited**

Sd/-
Ravinder Sachdeva
DIN: 10280805
Whole Time Director

Sd/-
Dalip Kumar
DIN: 00103292
Chairman & Managing Director

Date: 22.07.2025

Place: Noida

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

FCS Software Solutions Limited is a comprehensive Information Technology (IT) and IT-Enabled Services (ITES) company that delivers a broad spectrum of technology-driven solutions to clients across various industries. The company specializes in offering a diverse range of services including software development, digital marketing, and end-to-end support services tailored to meet the needs of corporate clients. Their clientele primarily includes businesses operating in sectors such as Business Process Outsourcing (BPO), customized software development, e-learning solutions, and other technology-enabled services.

In addition to its core IT offerings, FCS Software Solutions Limited is also engaged in the business of real estate management, specifically in leasing and renting out various types of immovable properties. This includes IT infrastructure and commercial spaces, which may be either freehold or leasehold. These properties are leased out to various kinds of tenants, including corporate entities, startups, and service providers that require technologically equipped office spaces to support their operations.

The company positions itself not only as a technology service provider but also as a strategic partner that supports the operational and infrastructural needs of businesses. By combining technical expertise with a focus on customer satisfaction and flexible service models, FCS Software Solutions aims to support digital transformation efforts, enhance business efficiencies, and contribute to the long-term growth of its clients.

Through its integrated approach to IT and infrastructure services, the company is well-equipped to cater to the evolving demands of a dynamic and technology-driven global market.

Business Outlook

The future of the Information Technology (IT) sector looks highly optimistic, underpinned by continuous innovation, rising global digital adoption, and the increasing reliance of businesses on technology for growth and efficiency. As digital transformation becomes a strategic priority across industries, the demand for IT services and solutions is expected to surge. Technologies such as Artificial Intelligence (AI), Machine Learning, block chain, and the Internet of Things (IoT) are transforming business models and enabling smarter, faster, and more data-driven decision-making.

Cloud computing will remain a key pillar of IT growth, with enterprises continuing to adopt cloud-first and hybrid models to increase scalability, resilience, and operational efficiency. The migration to cloud-native infrastructure is expected to accelerate, creating significant opportunities for cloud service providers and IT consultants. At the same time, the importance of cyber security will intensify, as organizations face increasingly sophisticated cyber threats. Investment in advanced cyber security frameworks, data privacy, and regulatory compliance will be critical to building trust and ensuring business continuity.

Additionally, the IT workforce itself is undergoing transformation. The demand for skilled professionals in areas such as software engineering, data science, AI, and cyber security continues to rise. Flexible work models and the increased use of digital collaboration tools are reshaping how IT teams operate, leading to more inclusive and globally distributed work environments. The sector will also play a vital role in promoting digital inclusion, especially in emerging markets, by enabling access to digital infrastructure and services in remote and underserved areas.

Looking ahead, the IT sector is poised for sustained growth and structural evolution through 2030. Companies that are agile, innovation-driven, and focused on creating value through digital platforms will lead the way. Mergers, acquisitions, and partnerships will likely increase as firms seek to expand their capabilities and address rapidly changing customer demands. Overall, the IT industry is entering a dynamic era of transformation—driven by technological progress, sustainability imperatives, and global digitalization—and is well-positioned to remain a central force in shaping the future economy.

Industry structure and developments:-

The industry structure in the IT sector has four major categories. These are –

- IT Services
- Leasing Services
- IT enabled Services
- Education/E-Learning

IT services constitute a major part of the IT industry of India. IT services include client, server and web based services. Opportunities in the IT services sector exist in the areas of consulting services, management services, internet services and application maintenance. The major users of IT services are –

- Government
- Financial Institutions
- Manufacturing
- Banking
- Retail and Distribution

FCS works with clients to maintain their IT Applications on Time and Material (T & M) basis or Fixed Price Fixed Timeframe (FPFT) basis.

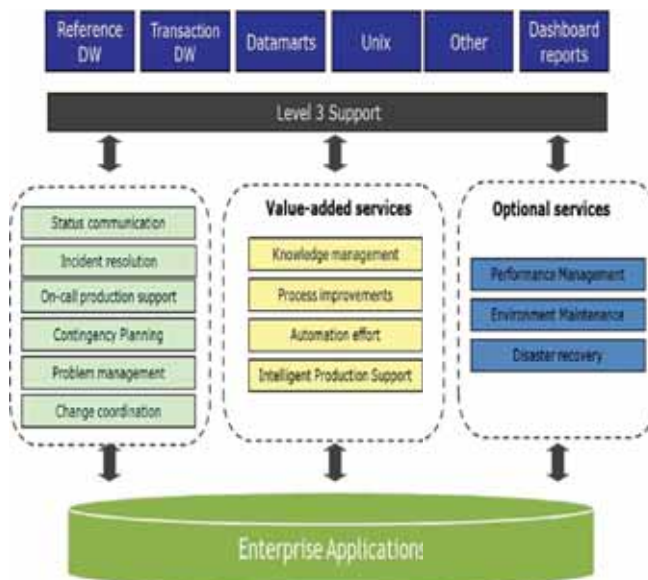
- Based on client's Request for Proposal (RFP) and provide an estimate of time and cost.
- Based on nature of work, FCS will suggest T & M or FPFT pricing model as well as global delivery model.
- FCS replicates application environment based on project needs or will use secure VPN connections to directly log in client servers.
- Set Centers of Excellence (COEs) to leverage talent skilled in a set of specific technologies and domains.
- Set up Lab Model for temporary deployment of resources for one time kind of work e.g. Application
- Testing, Third party Application Audit etc.

IT enabled services:-

The services which make extensive use of information and telecommunication technologies are categorized as IT enabled services. The IT enabled services are the most important contributor to the growth of the IT industry of India. Some of the important services covered by the ITES sector in India are –

- Customer-interaction services including call-centers
- Back Office Services
- Data Entry and Data Conversion
- Transcription and Translation Services
- Remote Education
- GIS
- Network Consultancy
- Revenue Accounting
- HR Services
- Content Development and Animation
- Data Search
- Market Research

Application Portfolio Support for Enterprise Applications:



Infrastructure Management Services:-

Collocation Data Centers, Virtualization, System and Networks Support, Plug and Play Infrastructure provisioning, WAN, IP Based Voice, Cyber Security.

Leasing Incomes:- The Company is also in the business of leasing or letting out all kind of immovable property including IT Infrastructural premises whether freehold, leasehold to other organizations.

Education/ E- Learning

Content Aggregation, Learning Management Systems, Portals, Assessment.

A. Opportunities and Threats

OPPORTUNITIES

- 1. Cloud Computing:** The continued growth of cloud services offers opportunities for businesses to leverage scalable resources, improve operational efficiency, and develop new service models.
- 2. Cyber security Solutions:** The increasing demand for robust cyber security measures creates opportunities for developing advanced security technologies and consulting services to protect data and infrastructure.
- 3. Internet of Things (IoT):** Expanding IoT applications in smart cities, healthcare, and industrial automation provide opportunities to innovate with connected devices and data-driven solutions.
- 4. Remote Work Solutions:** The shift to remote and hybrid work models drives demand for collaboration tools, virtual workspaces, and secure remote access solutions..
- 5. Sustainability Technologies:** The focus on green IT and sustainable practices creates opportunities for developing energy-efficient technologies, reducing electronic waste, and promoting environmental responsibility.

6. **Big Data and Analytics:** The growing volume of data presents opportunities for creating advanced analytics platforms and tools that help businesses derive insights and make data-driven decisions.
7. **Digital Transformation:** The push for digital transformation across various industries creates opportunities for IT companies to provide consulting, integration, and implementation services.
8. **EdTech Solutions:** The demand for innovative educational technologies and online learning platforms continues to grow, providing opportunities for creating engaging and effective educational tools.
9. **RegTech:** Regulatory technology solutions that help companies comply with complex regulations and manage risk offer opportunities for innovation in financial services and other regulated industries.
10. **Niche Expertise and Knowledge:** Our services and solutions, together with flexible and mindful approach, have consistently provided innovative options for R&D spend, cost and time advantages for technology investments, reduced integration risk, improved user productivity, and positive client experiences.
11. **AI Automation:** The increased focus on AI and automation technology is a great opportunity for outsourcing providers.

THREATS

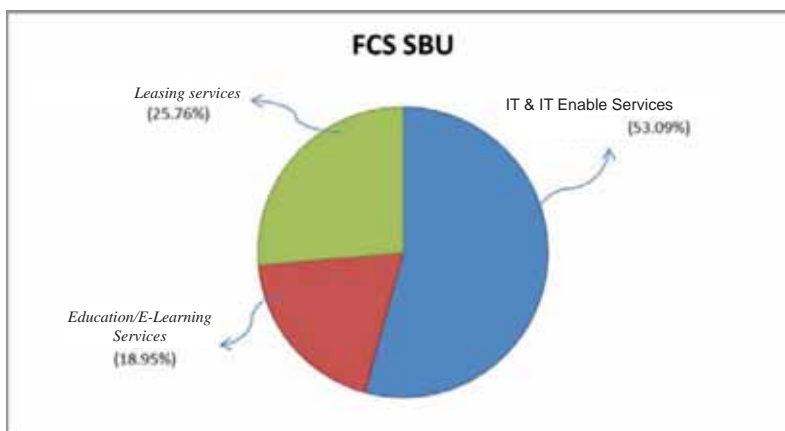
1. **Cyber security Risks:** Increasing sophistication of cyber-attacks, data breaches, and ransom ware threats pose substantial risks to IT infrastructure and sensitive information.
2. **Regulatory Compliance:** Stricter data privacy laws and regulations, such as GDPR and CCPA, require companies to invest heavily in compliance and risk facing significant penalties for non-compliance.
3. **Economic Uncertainty:** Economic downturns or recessions can lead to reduced IT budgets, delayed investments, and slower growth, affecting industry performance.
4. **Rapid Technological Change:** The fast pace of technological advancements can lead to obsolescence, requiring continuous adaptation and investment to stay competitive.
5. **Talent Shortages:** There is a growing demand for skilled IT professionals, and the industry often faces challenges in attracting and retaining top talent, leading to skill gaps.
6. **Supply Chain Disruptions:** Dependence on global supply chains for hardware and software components can lead to vulnerabilities and disruptions, affecting operations and delivery.
7. **Geopolitical Risks:** Political instability, trade wars, and regulatory changes in different regions can impact global operations and market access.
8. **Consumer Privacy Concerns:** Growing awareness and concern over data privacy among consumers can lead to increased scrutiny and demand for transparency from tech companies.
9. **Environmental Impact:** The IT industry's environmental footprint, including energy consumption and electronic waste, is under increasing scrutiny, pushing companies to adopt more sustainable practices.
10. **Market Saturation:** In certain segments, market saturation can lead to intensified competition and diminished margins, impacting profitability.

11. **Forex rate fluctuations:** The rupee has exhibited two way movements over the past six months, reflecting both global and domestic factors. Looking ahead, the protracted geopolitical tensions, heightened volatility in global financial markets, elevated global sovereign bond yields on the back of more than currently anticipated monetary policy tightening in major advanced economies.
12. **Competition:** The Company is witnessing an overall increasingly competitive landscape and varied market competition from domestic and international service providers who are both large and small. Nevertheless, our longstanding and enviable client relationships, financial strength, as well as niche knowledge and expertise, provides an edge for remaining relevant.

B. Segment-wise / Product-wise Performance

The company has shown average performance. For the financial year ended March 31, 2025, the Company reported a total consolidated revenue income of Rs. 3,654.04 lakhs and Standalone revenue of Rs. 3,267.51 lakhs. The percentage wise revenue contribution of each segment is as below:

1. IT & IT Enable Services
2. Education/E – Learning Services
3. Leasing services



C. Outlook for the future

As we move through 2025, the outlook is increasingly optimistic. Inflation is expected to moderate, and fresh waves of innovation are sparking renewed interest among consumers, investors, and business leaders across multiple sectors. Breakthrough technologies such as generative AI, spatial computing, and quantum computing are advancing rapidly and hold the potential to fundamentally transform the way we live, work, and innovate.

D. Risk and Concern

The Company has formulated a well-defined and dynamic enterprise risk management ('ERM') program, which gets reviewed and updated periodically. The program is governed by a comprehensive risk management policy, which, amongst others, includes the risk management governance structure and the risk management process. The risk management process enables proactive identification, recording, tracking of risks and monitoring of mitigation plans to respond to changes in business and regulatory environment. The risk management process is embedded in all facets of Company's work

systems including the planning & review process, thereby reassuring all stakeholders, customers, investors, employees and partners of the Company's business sustainability.

E. Internal control systems and their adequacy

The Company has established a strong internal control system that is well-suited to its size and operational complexity. A thorough review of these controls has been conducted to ensure they align with the Company's growth, evolving operational needs, legal compliance requirements, and internal policies and procedures. This framework supports a high level of system-based monitoring and ensures the ongoing effectiveness of internal controls.

To further strengthen our internal oversight, the Company has appointed a firm of Chartered Accountants as Internal Auditors, in consultation with the Statutory Auditors. Their role is to assess and audit the internal control mechanisms in place. Observations, recommendations, and concerns raised by the Internal Auditors are reviewed by the Audit Committee and acted upon in accordance with the Committee's directives. Audit findings and the corresponding action plans developed by management are reported quarterly to the Audit Committee of the Board, which is chaired by a Non-Executive Independent Director. Based on its evaluation, the Audit Committee has confirmed that, as of March 31, 2025, the Company's internal financial controls were adequate and functioning effectively.

F. Financial performance with respect to operational performance

For the financial year ended March 31, 2025, the Company reported a total consolidated revenue income of Rs. 3,654.04 lakhs and Standalone revenue of Rs. 3,267.51 lakhs.

The financial year ended March 31, 2025, marked a period of strong recovery and financial consolidation for the Company, with both standalone and consolidated financials reflecting significant improvement over the previous year. The Company's performance was driven by focused operational efficiency, cost optimization, and a strategic approach to long-term value creation.

G. Material developments in Human Resources/ Industrial Relations Front, including number of people employed

As on 31st March, 2025, the Company had 251 permanent employees working at various locations.

The company considers the employee values and ensures proper encouragement both morally and financially to motivate them. The relationship between the management and employees is remarkable.

H. Details of Significant Changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanation thereof;

S. No.	Particulars	Numerator	Denominator	FY-2024-25	FY-2023-24	Changes	Remarks
1	Current Ratio	Current Assets	Current Liabilities	4.63	1.22	340.90%	Note-1
2	Return on Equity Ratio	Net Profit after Taxes	Shareholder's Equity	0.83%	-4.95%	5.78%	
3	Trade Receivable Turnover Ratio	Trade Receivables	Turnover	0.15	0.05	9.35%	

S. No.	Particulars	Numerator	Denominator	FY-2024-25	FY-2023-24	Changes	Remarks
4	Trade Payables Turnover Ratio	Trade Payables	Turnover	0.01	0.01	-0.15%	
5	Net Capital Turnover Ratio	Turnover	Working Capital	2.70	13.96	-1125.86%	Note-2
6	Net Profit Ratio	Net Profit after Taxes	Revenue	8.38%	-38.48%	46.86%	Note-3
7	Return on Capital Employed	Earnings Before Interest and Taxes	Capital Employed **	0.01	-0.05	5.74%	

* Total Debts represents Total Borrowings

** Capital Employed represents Networth + Total Borrowings

Notes:

1. Current ratio has increased due to decrease in current Liabilities.
2. Net Capital Turnover ratio has decreased due to increase in Working Capital.
3. Net Profit Ratio increased due to increased in Net Profit for the year.

I. Compensation

Our technology professionals receive competitive salaries and benefits. We have a performance-linked compensation program that links compensation to individual performance, as well as our Company's performance.

J. Cautionary Note

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 conditions, Government policies and other incidental factors.

For and on behalf of the Board of Director
For **FCS Software Solutions Limited**

Sd/-
Ravinder Sachdeva
DIN: 10280805
Whole Time Director

Sd/-
Dalip Kumar
DIN: 00103292
Chairman & Managing Director

Date: 22.07.2025
Place: Noida

Independent Auditor's Report

To the Members of
FCS Software Solutions Limited
Report on Audit of the Standalone Financial Statements

OPINION

We have audited the accompanying Standalone Financial Statements of **FCS Software Solutions Limited** ("the Company"), which comprise the balance sheet as at 31st March, 2025, the statement of Profit and Loss (including Other Comprehensive Income), the statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred as "the Standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2025, total comprehensive income (comprising of profit and other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules made there-under, 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the 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 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.

We have determined the matters described below to be the Key Audit Matters to be communicated: -

S.No.	The key audit matters	How our audit addressed the key audit matter
1.	Fair Valuation of Investments As at March 31, 2025, the Company has investments of Rs. 14,253.84 Lakhs (P.Y Rs. 9,648.84 Lakhs) in the Equity and Preference Shares in various companies (Ref Note No. 6 of Standalone Financial Statements) which are measured at fair value as per Ind AS 109 read with Ind AS 113. These investments are Level 3 investments as per the fair value hierarchy in Ind AS 113 and accordingly determination of fair value is based on a high degree of judgment and input from data that is not directly observable in the market. Accordingly, the same has been considered as a key audit matter	Our audit procedures included and were not limited to the following: <ul style="list-style-type: none"> • Verified the fair valuation reports provided by the management by involving the external valuation experts. • We assessed the assumptions around the discount rates, expected growth rates and its effect on business and terminal growth rates used through involvement of the external experts. • Assessed the objectivity and competence of Company's external specialists involved in the process. • Verified the disclosures made by the Company in the financial statements.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the management discussion and analysis, Director's Report, Corporate Governance report and Other Information included in Company's Annual Report but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Management's and Board of Directors' Responsibilities 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 Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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, management and Board and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes 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 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain

audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work: and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and the standalone statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representation received from the directors as on 31st March, 2025 taken on record by the board of directors, none of directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Sub-section 2 of Section 164 of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31st March 2025 on its financial position in its standalone financial statements. Refer Note 42 to the standalone financial statements;
 - ii. The Company has made provision as required under applicable law or accounting standards for material foreseeable losses. The Company did not have any long-term derivative contracts during the year ended 31st March, 2025;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entities, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures 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 (iv)(a) and (iv)(b) above, contain any material misstatement.
 - v. The company has not declared or paid any dividend during the year. Accordingly, the provisions of Section 123 of the Act is not applicable;
 - vi. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
3. With respect to the matter to be included in the Auditors Report under section 197(16) of the Act:
- In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provision of section 197 read with Schedule V of the Companies Act, 2013. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act read with Schedule V of the Companies Act, 2013. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

For SPMG & Co.
Chartered Accountants
FRN: 0509249C

Sd/-
(CA Vinod Gupta)
Partner
M. No. 090687
UDIN: 25090687BMJORX3435

Place: New Delhi
Dated: 23.05.2025

Annexure A to the Independent Auditor's Report on the financial statements

(Referred to in Para 1 under the heading 'Report on other Legal and Regulatory Requirements' of our report of even date to The Members of FCS Software Solutions Limited on the standalone Ind AS financial statements for the year ended 31st March, 2025)

- i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 (B) The Company has maintained proper records showing full particulars of intangible assets.
- b) The Company has a regular programme for physical verification of its fixed assets by which its fixed assets are verified in a phased manner. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets. However, physical verification of Property, Plants and Equipment's has not been conducted by the management during the year. The reconciliation of book records with the physical counts could not be undertaken. Pending such physical verification and reconciliation, we are unable to state whether there is any material discrepancy between physical count and Property, Plants and Equipment records.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
- d) 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 revalued any of its Property, Plant and Equipment (including right of-use assets) or intangible assets or both during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 (b) The Company has not been sanctioned working capital limits in excess of five crores rupees, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) 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 made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year except as stated in sub-clause (B) below.
 - (a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or stood guarantee or provided advances or provided securities to subsidiaries and associate.
 - B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to a party other than subsidiaries and associate as below:

Particulars	Loans (in Lacs)
Aggregate amount during the year:-	
- Loan to Other parties	Rs. Nil
- Loan to Employees	Rs. 8.93
Balance outstanding as at balance sheet date:-	
- Inter-Corporate Loans	Rs. 238.83
- Advance to Employees	Rs. 23.93

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the grant of all loans given are, prima facie, not prejudicial to the interest of the Company. Further, the Company has not given any guarantee or provide any investment or provide any security during the year.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.
- (f) The Company has not granted any loans and advances in the nature of loans either repayable on demand or without specifying any terms of period of repayment hence clause 3(iii)(f) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provision of section 186 of the Act, with respect to the loans, investments, guarantees and security made as applicable. The Company has not given any loan to its directors, hence section 185 not applicable.
- (v) The Company has not accepted any deposits from the public within the meaning of Section 73 to Section 76 or any other relevant provisions of the Companies Act, 2013 or rules framed there under. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Sec 148 of the Act, for any of the services rendered by the Company. Accordingly, clauses 3(vi) Order is not applicable.
- (vi) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, wherever applicable, have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess or other statutory dues were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us, there are no dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess or other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute except for the following dues: - (Refer Note 42 to the financial statements).

Name of the Statute	Amount (Rs. in Lakhs)	Period to which amount relates	Forum where the dispute is pending
Income Tax Act, 1961	251.80	2017-18	Appeal to the Commissioner of Income-tax (Appeals)
Total	251.80		

Note: Accumulated Interest accrued on the demand as at March 31, 2025 is Rs 92.34 Lakhs (March 31, 2024: 67.72 Lakhs) and Rs. 46.60 Lakhs held by IT Department as deposit against demand as at March 31, 2025 (March 31, 2024: 46.60 Lakhs).

- (vii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (viii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender
- b) 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 been declared a wilful defaulter by any bank or financial institution or other lender.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no term loans have been taken by the company during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- d) According to the information and explanations given to us and on an overall examination of the financial statement of the Company, we report that no fund raised on short term basis have been utilized for long term purposes by the company.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (ix) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

- (x) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, no whistle blower complaints have been received by the Company during the year.
- (xi) According to the information and explanations given to us, the Company is not a nidhi company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the company.
- (xii) According to the information and explanation given to us and based on our examination of the records of the company, all the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements in Note No. 32 as required by the applicable Indian Accounting Standards.
- (xiii) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xv) (a) In our opinion, the Company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvi) The Company has not incurred cash loss in the current financial year and immediately preceding financial year.
- (xvii) There has been resignation of the statutory auditors during the year and the same was due to personal reasons of outgoing auditors. However, there is no issues, objection or concern raised by the outgoing auditor.
- (xviii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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.

(xix) In our opinion and according to the information and explanations given to us, there is no amount required to be spent by the company in accordance with section 135 of the companies act 2013. Accordingly, clause 3 (xx) of the Order is not applicable to the Company.

For SPMG & Co.
Chartered Accountants
FRN: 0509249C

Sd/-
(CA Vinod Gupta)
Partner
M. No. 090687
UDIN: 25090687BMJORX3435

Place: New Delhi
Dated: 23.05.2025

Annexure B to the Independent Auditor's Report on the financial statements of FCS Software Solutions Limited

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-sec on 3 of Sec on 143 of the Companies Act, 2013 ("the Act")

(Referred to in Para 2(f) under the heading 'Report on other Legal and Regulatory Requirements' of our report of even date)

Opinion

We have audited the internal financial controls with reference to the financial statements of FCS Software Solutions Limited ("the Company") as of 31st March, 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

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

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

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 and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 were established and maintained and whether 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 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 such internal financial controls, 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 procedure selected depends 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 financial statements

A company's internal financial controls with reference to 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 financial statements include 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 financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For SPMG & Co.
Chartered Accountants
FRN: 0509249C

Sd/-
(CA Vinod Gupta)
Partner
M. No. 090687
UDIN: 25090687BMJORX3435

Place: New Delhi
Dated: 23.05.2025

Standalone Balance sheet as at 31st March, 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)
CIN No: L72100DL1993PLC179154

Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
[I] ASSETS			
1. Non-current assets			
(a) Property, plant and equipment	3	3,255.74	3,445.42
(b) Intangible assets	4	12.74	13.04
(c) Investment Property	5	14,105.48	14,225.81
(d) Financial assets			
- Investments	6	14,253.84	9,648.84
- Loans & Advances	7	249.13	231.29
- Other Financial Assets	8	131.90	498.00
(e) Deferred tax assets (Net)	9	148.38	182.12
(f) Non-Current Tax Assets (Net)	10	182.20	112.88
2. Current Assets			
(a) Financial assets			
- Trade Receivables	11	475.18	187.95
- Cash and cash equivalents	12	389.62	882.69
- Other Balances with Banks	13	532.65	254.33
- Loans & Advances	14	35.34	13.26
(b) Other current assets	15	113.11	118.77
TOTAL		33,885.30	29,814.39
[II] EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share capital	16	17,095.53	17,095.53
(b) Other Equity	17	16,008.85	11,023.00
2. Non-current liabilities			
(a) Financial liabilities			
- Other Financial Liabilities	18	294.39	358.23
(b) Provisions	19	152.32	139.95
3. Current liabilities			
(a) Financial liabilities			
- Trade payables	20		
(i) Total outstanding dues of Micro and Small Enterprise		2.62	0.78
(ii) Total outstanding dues of creditors other than Micro and Small Enterprise		30.91	41.62
- Other Financial Liabilities	21	16.89	21.46
(b) Provisions	22	7.65	6.62
(c) Other Current Liabilities	23	276.14	1,127.19
TOTAL		33,885.30	29,814.39

Summary of Significant Accounting Policies

2

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For SPMG & Company
Chartered Accountants
FRN: 0509249C

Sd/-
CA. Vinod Gupta
(Partner)
M. No. 090687
UDIN: 25090687BMJORX3435

Place: New Delhi
Date: 23.05.2025

For and on behalf of the Board of Directors of
FCS Software Solutions Limited

Sd/-
Dalip Kumar
Managing Director
DIN: 00103292

Sd/-
Narendra Prasad Sah
Chief Financial Officer

Place: Noida
Date: 23.05.2025

Sd/-
Ravinder Sachdeva
Director
DIN: 10280805

Sd/-
Deepti Singh
Company Secretary

Standalone Statement of Profit and Loss for the year ended 31 March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

CIN No: L72100DL1993PLC179154

Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from operations	24	3,267.51	3,619.08
Other income	25	63.78	132.69
Total Income		3,331.29	3,751.77
Expenses			
Employee benefit expense	26	1,912.31	1,953.96
Sub-Contracting & Technical Fee		337.86	226.66
Finance cost	27	27.09	102.57
Depreciation and amortisation expense	28	226.82	361.33
Other Operating expense	29	556.98	659.37
Total Expenses		3,061.06	3,303.89
Profit/ (loss) before exceptional items and tax		270.23	447.88
Exceptional Profit/(Loss)		77.92	(1,845.14)
Profit/ (loss) before tax		348.15	(1,397.26)
Tax Expense	30		
a) Current tax		40.47	101.70
b) Deferred tax		33.74	(106.31)
Profit/ (loss) for the period		273.93	(1,392.65)
Other comprehensive income			
- Items that will not be reclassified to profit or loss			
1 Remeasurement of defined employee benefits plan		4.76	(2.59)
2 Changes in Fair Values of Investment in Equities carried at Fair Value through Other Comprehensive Income		4,910.75	(2,777.61)
Net Other Comprehensive Income not to be reclassified to Profit & Loss		4,915.51	(2,780.20)
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		5,189.44	(4,172.85)
Earnings per equity share (for continuing operations)	31		
a) Basic		0.02	(0.08)
b) Diluted		0.02	(0.08)

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For SPMG & Company

Chartered Accountants

FRN: 0509249C

Sd/-

CA. Vinod Gupta

(Partner)

M. No. 090687

UDIN: 25090687BMJORX3435

For and on behalf of the Board of Directors of

FCS Software Solutions Limited

Sd/-

Dalip Kumar

Managing Director

DIN: 00103292

Sd/-

Narendra Prasad Sah

Chief Financial Officer

Sd/-

Ravinder Sachdeva

Director

DIN: 10280805

Sd/-

Deepthi Singh

Company Secretary

Place: New Delhi

Date: 23.05.2025

Place: Noida

Date: 23.05.2025

Standalone Statement of Cash Flows for the year ended 31 March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

CIN No: L72100DL1993PLC179154

Accounting Policy:

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Particulars	As at March 31, 2025	As at March 31, 2024
1. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	348.15	(1,397.26)
<i>Adjustments for :</i>		
Depreciation and amortisation	226.82	361.33
Interest income	(62.24)	(128.56)
Finance costs	27.09	102.57
(Gain)/Loss on Sale of Investment	(77.71)	-
	462.11	(1,061.92)
Working capital adjustments:		
(Increase)/Decrease in Trade Receivables	(275.71)	194.22
(Increase)/Decrease in Loans and Advances	(318.23)	1,121.14
(Increase)/Decrease in Other Assets	407.70	653.59
Increase/(Decrease) in Trade Payables	(8.87)	(62.25)
Increase/(Decrease) in Provisions	(15.87)	(38.76)
Increase/(Decrease) in Current Liabilities	(914.90)	576.31
Cash Generated from Operations	(663.77)	1,382.33
Income Tax Paid	104.22	74.25
NET CASH GENERATED/(USED IN) BY OPERATING ACTIVITIES (1)	(767.99)	1,308.08
2. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(108.99)	(131.13)
Interest Income	62.24	128.56
Proceeds from sale of investments	348.77	1,365.00
Payment for Purchase of Investments	-	(31.53)
Proceeds from sale of PPE	-	11.96
NET CASH GENERATED/(USED IN) BY INVESTING ACTIVITIES (2)	302.01	1,342.85
CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(27.09)	(102.57)
Repayment of borrowings	-	(1,861.27)
NET CASH GENERATED/(USED IN) BY FINANCING ACTIVITIES (3)	(27.09)	(1,963.85)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1+2+3)	(493.07)	687.08
Cash and cash equivalents at the beginning of the year	882.69	195.60
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	389.62	882.69

Particulars	As at March 31, 2025	As at March 31, 2024
<u>a. Components of Cash and Cash Equivalents :</u>		
(i) Balances with banks		
- In current accounts	50.70	103.99
- Bank deposits with maturity of less than three months	320.51	760.24
(ii) Cash in hand	18.42	18.45
Total	389.62	882.69
<u>b. Changes in liabilities arising from financing activities :</u>		
Opening Borrowings	-	1,861.27
Add: Borrowing raised during the year	-	-
Less: Repayment of Borrowing during the year	-	(1,861.27)
Closing Balance	-	-

As per our report of even date attached

For SPMG & Company
Chartered Accountants
FRN: 0509249C

Sd/-
CA. Vinod Gupta
(Partner)
M. No. 090687
UDIN: 25090687BMJORX3435

Place: New Delhi
Date: 23.05.2025

For and on behalf of the Board of Directors of
FCS Software Solutions Limited

Sd/-
Dalip Kumar
Managing Director
DIN: 00103292

Sd/-
Narendra Prasad Sah
Chief Financial Officer

Place: Noida
Date: 23.05.2025

Sd/-
Ravinder Sachdeva
Director
DIN: 10280805

Sd/-
Deepti Singh
Company Secretary

Standalone Statement of changes in equity for the year ended 31st March, 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

a. Equity share capital

	Opening balance as at 01 Apr 2024	Changes in equity share capital during the year	Closing balance as at 31 March 2025
Equity shares of Rs.1 each	17,095.53	-	17,095.53
	17,095.53		17,095.53

	Opening balance as at 01 Apr 2023	Changes in equity share capital during the year	Closing balance as at 31 March 2024
Equity shares of Rs.1 each	17,095.53	-	17,095.53
	17,095.53		17,095.53

b. Other Equity

For the year ended 31st March, 2025

	Share premium	Capital reserve	Retained earnings	General reserve	Other Comprehensive Income- Items			Total Equity
					Assets (L&B) Revaluation Reserve	Others items of OCI	Investment Revaluation Reserve	
As at 1 April 2024	25,099.44	1,881.03	3,397.62	2,904.31	12,308.70	9.96	(34,578.06)	11,023.00
Profit for the period	-	-	273.93	-	-	-	-	273.93
Addition/Reversal during the Year	-	-	-	-	(192.47)	-	33,745.76	33,553.29
Other Adjustments	-	-	(33,756.88)	-	-	-	-	(33,756.88)
Other comprehensive income/(loss)	-	-	-	-	-	4.76	4,910.75	4,915.51
TOTAL	25,099.44	1,881.03	(30,085.33)	2,904.31	12,116.23	14.72	4,078.45	16,008.85

For nature of Description and purpose of reserve (refer Note No 17)

For the year ended 31 March, 2024

	Share premium	Capital reserve	Retained earnings	General reserve	Other Comprehensive Income- Items			Total Equity
					Assets (L&B) Revaluation Reserve	Others items of OCI	Investment Revaluation Reserve	
As at 1 April 2023	25,099.44	1,881.03	4,792.16	2,904.31	12,516.99	12.56	(31,800.45)	15,406.04
Profit for the period	-	-	(1,392.65)	-	-	-	-	(1,392.65)
Addition/Reversal during the Year	-	-	-	-	(208.29)	-	-	(208.29)
Other Adjustments	-	-	(1.89)	-	-	-	-	(1.89)
Other comprehensive income/(loss)	-	-	-	-	-	(2.59)	(2,777.61)	(2,780.20)
TOTAL	25,099.44	1,881.03	3,397.62	2,904.31	12,308.70	9.96	(34,578.06)	11,023.00

For nature of Description and purpose of reserve (refer Note No 17)

Summary of significant accounting policies

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For SPMG & Company
Chartered Accountants
FRN: 0509249C

Sd/-
CA. Vinod Gupta
(Partner)
M. No. 090687
UDIN: 25090687BMJORX3435

Place: New Delhi
Date: 23.05.2025

For and on behalf of the Board of Directors of
FCS Software Solutions Limited

Sd/-
Dalip Kumar
Managing Director
DIN: 00103292

Sd/-
Narendra Prasad Sah
Chief Financial Officer

Place: Noida
Date: 23.05.2025

Sd/-
Ravinder Sachdeva
Director
DIN: 10280805

Sd/-
Deepti Singh
Company Secretary

FCS Software Solutions Limited

Notes Forming Part of Accounts for the Year Ended 31st March, 2025

CIN: L72100DL1993PLC179154

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

FCS Software Solutions Limited (hereinafter referred to as 'the company') is primarily engaged in providing a range of IT and business services, engineering and product & platform service. The company business consists of software development and marketing and providing support services mainly for corporate business entities in the BPO sectors, software development, e-learning service and other related Information Technology Enabled Services. The company also carries business of leasing or letting out all kind of immovable property including IT Infrastructural property whether freehold, leasehold to any type of person.

The company is a public limited company incorporate and domiciled in India and has its registered office at 205, 2nd Floor, Aggarwal Chamber IV, 27, Veer Sawarkar Block, Vikas Marg, Shakarpur, Delhi – 110092. The Company has its primary listings on the BSE Ltd. and National Stock Exchange of India Limited.

The standalone financial statements for the year ended 31st March 2025 were approved and authorized for issue by the Board of Directors on May 23, 2025.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the 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.

These standalone financial statements are prepared in Indian Rupees ("INR") which is also the Company's functional currency. All Amount is reported in Lakhs of Indian Rupees unless otherwise stated.

2.2 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial

statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

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

a) Revenue Recognition

The Company's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involve significant judgment.

b) Useful lives of Property, Plant and Equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic 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 the Company's assets are determined by the 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.

c) Fair Value Measurement of Financial Instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

d) Provision of Income Tax and Tax Assets

The major tax jurisdiction for the Company is India. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments.

Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

e) Provisions and Contingent Liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions

are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgments to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the standalone financial statements.

f) Employee Benefits

The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions.

2.3 Revenue Recognition

The Company derives revenues primarily from IT services comprising software development and related services, maintenance, consulting and package implementation, and from licensing of software products and platforms across the Company's core and digital offerings (together called as "software related services"). Contracts with customers are either on a time-and-material, fixed-price or on a fixed-timeframe basis.

Revenue on time-and-material and unit-of-work-based contracts, are recognized as the related services are performed. Fixed-price maintenance revenue is recognized ratably either on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or ratably using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and the Company's costs to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive. Revenue from other fixed-price, fixed-timeframe contracts, where the performance obligations are satisfied over time is recognized using the percentage-of-completion method. Efforts or costs expended have been used to determine progress towards completion as there is a direct relationship between input and productivity. Progress towards completion is measured as the ratio of costs or efforts incurred to date (representing work performed) to the estimated total costs or efforts. Estimates of transaction price and total costs or efforts are continuously monitored over the term of the contracts. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses.

Rental Income comprising of rent and other related services from operating lease is recognized in the Statement of Profit and Loss on accrual basis.

Advance received for services and products are reported as client deposits until all conditions for revenue recognition are met. Revenue from subsidiaries is recognized based on transaction price which is at arm's length.

The company presents revenues net of indirect taxes in its Statement of Profit & Loss Account.

2.4 Other Income

Other income is comprised primarily of interest income, gain / loss on investments and exchange gain / loss on foreign exchange contracts and on translation of other assets and liabilities. Interest income is recognized using the effective interest method.

2.5 Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition including incidental costs related to acquisition and installation less accumulated depreciation and impairment loss, if

any. All direct costs are capitalized till the assets are ready to be put to use, as intended by the management.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. 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. All other repair and maintenance costs are recognized in statement of profit or loss as incurred. The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part have a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'.

The company depreciates property, plant and equipment over their estimated useful lives using the written down value method. The estimated useful lives of all property, plant & equipment is as prescribed in schedule II of The Companies Act, 2013.

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

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

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit or loss as 'other income' or 'other expenses', as the case may be, on the date of disposal.

Where, during any financial year, any addition has been made to any asset, or where any asset has been sold, discarded, demolished or destroyed, or significant components replaced; depreciation on such assets is calculated on a pro rata basis as individual assets with specific useful life from the date of such addition or, as the case may be, up to the date on which such asset has been sold, discarded, demolished or destroyed or replaced

2.6 Intangible Assets

Intangible assets are stated at cost of acquisition less accumulated amortization and impairment loss, if any. Intangible fixed assets are capitalized where they are expected to provide future enduring economic benefits. Capitalization costs include license fees and cost of implementation/system integration services. The costs are capitalized in the year in which the software is fully implemented for use. Intangible assets are amortized over their respective individual estimated useful lives on

a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be measured reliably. The costs which can be capitalized include the cost of material, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use.

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

2.7 Investment Properties

Investment properties are properties held to earn rentals or for capital appreciation or both. Investment properties are measured initially at their cost of acquisition, including transaction costs. On transition to Ind AS, the Company had elected to measure all of its investment properties at the previous GAAP carrying value (deemed cost). Investment properties are subsequently measured at fair value less accumulated depreciation and accumulated impairment losses if any. Fair values are determined based on an evaluation performed by an accredited external independent valuer in FY 2018-19. - The Company obtains independent valuation for its investment property and fair value measurements are categorized as level 3 measurement in the fair value hierarchy. The valuation has been taken considering sales comparable method, which compares the price or price per unit area of similar properties being sold in the marketplace. Depreciation on investment properties is provided on the written down value method over the useful lives of the assets as prescribed in schedule II of The Companies Act, 2013.

The cost comprises purchase price, cost of replacing parts, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in profit or loss as incurred.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred. The residual values, useful lives and method of depreciation are reviewed at the end of each financial year and adjusted prospectively.

Investment properties are de-recognized 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 recognized in the statement profit or loss in the period of de-recognition.

2.8 Foreign Currency Transactions and Translation

2.8.1 Functional and Presentation Currency:

The functional currency of the Company is the Indian rupee. These financial statements are presented in Lakhs of Indian rupees.

2.8.2 Foreign Currency Transactions and Translations:

Foreign-currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the Balance sheet.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction

2.9 Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred income tax assets and liabilities are recognized for all temporary timing differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements as prescribed in Ind-AS-12. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized 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 utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.10 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.11 Financial Instruments

2.11.1 Initial Recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Regular way purchase and sale of financial assets are accounted for at trade date.

2.11.2 Subsequent Measurement

a) Non- Derivative financial instruments

(i) Financial Assets Carried at Amortized Cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial Assets at fair value through other comprehensive income (FVOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial Liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

(v) Investment in Subsidiaries and others

Investments in subsidiaries are carried at cost as per Ind AS 27 "Separate Financial Statements". However, the provision for impairment on these investments is recognized as per the valuation report taken from the registered valuer as prescribed u/s 247 of The Companies Act, 2013 read with Companies (Registered Valuers & Valuation) Rules 2018 is considered in compliance of the provisions of Companies Act, 2013.

b) Derivative Financial Instruments

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities, net investment in foreign operations and forecasted cash flows denominated in foreign currency. However, The Company does not holds any derivative financial instruments such as foreign exchange forward and options contracts to mitigate the risk of changes in exchange rates on foreign currency exposures.

2.11.3 Derecognition of Financial Instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.11.4 Fair value of Financial Instruments

The Company records certain financial assets and liabilities at fair value on a recurring basis. The Company determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or most advantageous market for that asset or liability.

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 - Quoted inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - Quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active and model-derived valuations, in which all significant inputs are directly or indirectly observable in active markets.

Level 3 - Valuations derived from valuation techniques, in which one or more significant inputs are unobservable inputs which are supported by little or no market activity.

In accordance with Ind AS 113, assets and liabilities are to be measured based on the following valuation techniques:

- (a) Market approach – Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.
- (b) Income approach – Converting the future amounts based on market expectations to its present value using the discounting method.
- (c) Cost approach-Replacement cost method

2.11.5 Impairment

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in the Statement of Profit and Loss.

2.12 Impairment of Non-Financial Assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to disposal and its value in use. 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 the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates

cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the “cash-generating unit”, or “CGU”).

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of CGUs are reduced from the carrying amounts of the assets of the CGU.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

2.13 Provisions, Contingent Liabilities and Contingent Assets

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting date and are adjusted to reflect the current best estimates.

The Company uses significant judgment to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognized nor disclosed in the financial statements. However, when inflow of economic benefit is probable, related asset is disclosed.

2.14 Employee Benefits

2.14.1 Gratuity

The Company provides for gratuity, a defined benefit retirement plan (‘the Gratuity Plan’) covering eligible employees of FCS. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's base salary and the tenure of employment with the Company (subject to a maximum of Rs. 20 lacs per employee).

Actuarial gains/losses are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the year in which they occur.

2.14.2 Provident Fund

Eligible Employees of the Company receive benefits under the provident fund, a defined benefit plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. Amounts collected under the provident fund plan are deposited in a government administered provident fund. The companies have no further obligation to the plan beyond its monthly contributions.

2.14.3 Compensated Absences

The employees of the Company are entitled to compensated absences which are both accumulating and non-accumulating in nature. The employees can carry forward up to the specified portion of the unutilized accumulated compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The expected cost of accumulating compensated absences is determined by actuarial valuation (using the projected unit credit method) based on the additional

amount expected to be paid as a result of the unused entitlement that has accumulated at the balance sheet date. The expense on non-accumulating compensated absences is recognized in the statement of profit and loss in the year in which the absences occur. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

2.15 Earnings Per Share (EPS)

Basic earnings per share is computed by dividing the net profit attributable to the equity holders of the Company by weighted average number of equity shares outstanding during the year in conformity with the Ind-AS-33.

Diluted EPS amounts are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as at the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented.

The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for bonus shares.

2.16 Recently issued Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, 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.

Notes to the Standalone Financial Statements for the year ended 31st March, 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

3 PROPERTY, PLANT AND EQUIPMENT:

Property, plant and equipment consist of the following for the year ended March 31, 2025:

Particulars	Land	Buildings	Office Equipment	Computer equipment	Furniture and fixtures	Vehicles	Total
Gross carrying value as of April 1, 2024:	2,385.20	1,692.88	1,492.13	204.28	1,009.65	59.99	6,844.13
Additions	63.18	-	11.46	10.67	0.20	-	85.51
Increase/(Decrease) due to Revaluation	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-
Gross carrying value as of March 31, 2025:	2,448.38	1,692.88	1,503.59	214.95	1,009.85	59.99	6,929.64
Accumulated depreciation as of April 1, 2024:	-	953.66	1,396.30	185.15	810.30	53.29	3,398.72
Depreciation	-	203.52	14.98	7.78	47.03	1.88	275.18
Add/(Less): Adjustments	-	-	-	-	-	-	-
Accumulated depreciation on deletions	-	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2025:	-	1,157.18	1,411.28	192.94	857.33	55.17	3,673.90
Carrying value as of March 31, 2025:	2,448.38	535.71	92.31	22.02	152.52	4.81	3,255.74

PROPERTY, PLANT AND EQUIPMENT:

Property, plant and equipment consist of the following for the year ended March 31, 2024:

Particulars	Land	Buildings	Office Equipment	Computer equipment	Furniture and fixtures	Vehicles	Total
Gross carrying value as of April 1, 2023:	2,385.20	1,692.88	1,488.13	194.42	1,005.51	59.99	6,826.13
Additions	-	-	4.01	9.86	4.14	-	18.01
Increase/(Decrease) due to Revaluation	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-
Gross carrying value as of March 31, 2024:	2,385.20	1,692.88	1,492.13	204.28	1,009.65	59.99	6,844.13
Accumulated depreciation as of April 1, 2023:	-	733.87	1,275.77	174.01	744.09	50.18	2,977.93
Depreciation	-	219.79	120.53	11.15	66.21	3.11	420.79
Add/(Less): Adjustments	-	-	-	-	-	-	-
Accumulated depreciation on deletions	-	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2024:	-	953.66	1,396.30	185.15	810.30	53.29	3,398.72
Carrying value as of March 31, 2024:	2,385.20	739.22	95.83	19.12	199.35	6.69	3,445.42

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

4 INTANGIBLE ASSETS:

Intangible assets consist of the following for the year ended March 31, 2025:

Particulars	Software & IPR	Total
Cost as at April 1, 2024:	371.91	371.91
Additions	-	-
Deletions	-	-
Cost as at March 31, 2025:	371.91	371.91
Accumulated amortization as of April 1, 2024:	358.88	358.88
Amortization expense	0.29	0.29
Add/(less): Adjustments	-	-
Deletion	-	-
Accumulated amortization as of March 31, 2025:	359.17	359.17
Carrying Amount as of March 31, 2025:	12.74	12.74

INTANGIBLE ASSETS:

Intangible assets consist of the following for the year ended March 31, 2024:

Particulars	Software & IPR	Total
Cost as at April 1, 2023:	371.91	371.91
Additions	-	-
Deletions	-	-
Cost as at March 31, 2024:	371.91	371.91
Accumulated amortization as of April 1, 2023:	358.39	358.39
Amortization expense	0.48	0.48
Add/(less): Adjustments	-	-
Deletion	-	-
Accumulated amortization as of March 31, 2024:	358.88	358.88
Carrying Amount as of March 31, 2024:	13.04	13.04

We have performed impairment testing of PPE and Intangible assets using various assumptions. Based on the evaluation we have concluded that there is no impairment of PPE and Intangible assets.

5 INVESTMENT PROPERTY:

The changes in the carrying value of investment properties for the year ended 31 March 2025 are as follows:

Particulars	Leasehold land *	Freehold land	Building	Sub Total (A)	Capital work-in-progress (B)**	Total (A+B)
Gross carrying value as of April 1, 2024:	7,748.99	1,572.50	6,215.70	15,537.19	39.24	15,576.42
Additions	-	-	23.48	23.48	-	23.48
Increase/(Decrease) due to Revaluation	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
Gross carrying value as of March 31, 2025:	7,748.99	1,572.50	6,239.18	15,560.67	39.24	15,599.91
Accumulated depreciation as of April 1, 2024:	-	-	1,350.61	1,350.61	-	1,350.61

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	Leasehold land *	Freehold land	Building	Sub Total (A)	Capital work-in-progress (B)**	Total (A+B)
Depreciation	-	-	143.82	143.82	-	143.82
Add/(Less): Adjustments	-	-	-	-	-	-
Accumulated depreciation on deletions	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2025:	-	-	1,494.43	1,494.43	-	1,494.43
Carrying value as of March 31, 2025:	7,748.99	1,572.50	4,744.76	14,066.24	39.24	14,105.48

INVESTMENT PROPERTY:

The changes in the carrying value of investment properties for the year ended 31 March 2024 are as follows:

Particulars	Leasehold land *	Freehold land	Building	Sub Total (A)	Capital work-in-progress (B)**	Total (A+B)
Gross carrying value as of April 1, 2023:	7,748.99	1,572.50	6,114.53	15,436.02	39.24	15,475.25
Additions	-	-	101.17	101.17	-	101.17
Increase/(Decrease) due to Revaluation	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
Gross carrying value as of March 31, 2024:	7,748.99	1,572.50	6,215.70	15,537.19	39.24	15,576.42
Accumulated depreciation as of April 1, 2023:	-	-	1,202.27	1,202.27	-	1,202.27
Depreciation	-	-	148.34	148.34	-	148.34
Add/(Less): Adjustments	-	-	-	-	-	-
Accumulated depreciation on deletions	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2024:	-	-	1,350.61	1,350.61	-	1,350.61
Carrying value as of March 31, 2024:	7,748.99	1,572.50	4,865.09	14,186.58	39.24	14,225.81

* This includes land taken on lease for a period of more than 90 years

** Capital work-in-progress comprises expenditure for building and related equipment under course of construction and installation (net of adjustments).

Note: Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period except Charge ID-100205785 of Rs. 2455 Lakhs from HDFC Bank Limited against Land & building. However there is no liability/charges is pending against the charge ID. The Company is in the process of removing the charges and the same is removed in due course.

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

(i) The capital work-in-progress ageing schedule as follows:

For the Year ended March 31, 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	-	-	-	39.24	39.24
Total Capital work-in-progress	-	-	-	39.24	39.24

For the Year ended March 31, 2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	-	-	39.24	-	39.24
Total Capital work-in-progress	-	-	39.24	-	39.24

(ii) There are no projects whose completion is overdue or has exceeded its cost compared to its original plan.

(iii) Investment Property pledged as security

There is no investment properties pledged as security by the company.

(iv) Contractual obligations

There is no contractual obligations for the acquisition of Investment Properties as at March 31, 2025 (March 31, 2024 : Nil)

(v) Capitalised borrowing cost

There is no borrowing cost capitalised as at March 31, 2025 (March 31, 2024 : Nil)

(vi)(a) Amount recognised in statement of profit and loss for investment properties

Particulars	31-Mar-25	31-Mar-24
Rental Income derived from Investment Properties	779.58	880.95
Direct operating Expenses (Including repairs and Maintenance) generating rental Income	65.25	52.09
Profit arising from investment properties before depreciation and Indirect expenses	714.33	828.86
Less: Depreciation	143.82	146.37
Profit from leasing of investment properties	570.51	682.49

(vi)(b) Fair value hierarchy and valuation technique

- The Company's investment properties consist of commercial properties which has been determined based on the nature, characteristics and risks of each property. The company has revalued its Land and Buildings during FY 2018-19 to Rs. 12741.49 Lakhs. The fair value of investment property has been determined by external, independent registered property valuers as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017, having appropriate recognised professional qualification.
- The Company obtains independent valuation for its investment property and fair value measurements are categorized as level 3 measurement in the fair value hierarchy. The valuation has been taken considering sales comparable method, which compares the price or price per unit area of similar properties being sold in the market place

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

(vi)(c) Reconciliation of fair value:-

Particulars	Amount
Capital work-in-progress as at 31 March 2023	39.24
Add: additions during the year	-
Less: capitalisation during the year	-
Less: reversal/(provision) for abandoned work	-
Capital work-in-progress as at 31 March 2024	39.24
Add: additions during the year	-
Less: capitalisation during the year	-
Less: reversal/(provision) for abandoned work	-
Capital work-in-progress as at 31 March 2025	39.24

Particulars	As at 31.03.2025	As at 31.03.2024
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6. Non-current investments

a. Non Trade and unquoted - Investments in equity shares (Carried at FVTOCI) of subsidiaries

1 M/s Insync Business Solutions Limited 50000 (March 31, 2024 : 50000) Equity Shares of Rs.10/- fully paidup	6.26	6.26
2 M/s Stablesecure Infraservices Pvt. Ltd. 12750000 (March 31, 2024 : 12750000) Equity Shares of Rs.10/- and 1010000 (1010000) equity shares @8.90 per shares	1,364.89	1,364.89
3 M/s.FCS SOFTWARE MIDDLE EAST FZE Nil (March 31, 2024 : 2706) Equity shares of AED 100000/- each fully paidup (Note-2)	-	33,780.46
4 M/s.FCS SOFTWARE SOLUTIONS GmbH 100000 (March 31, 2024 : 100000) Equity shares of EURO 1/- each fully paidup	21.26	21.26
5 FCS Software (Shanghai) Co., Ltd	12.16	12.16
6 M/s Bloom Healthcare (P) Ltd. 707964 (March 31, 2024 : 707964) Equity Shares of Rs. 113/- each i.e. Rs. 10 per share at premium of Rs. 103/- and 22305186 (March 31, 2024 : 22305186) Equity Shares of Rs. 25/- and 315323 (March 31, 2024 : 315323) Equity Shares of Rs. 10/- and 594366 (March 31, 2022 : 594366) Equity Shares of Rs. 71/- each and 274285 (March 31, 2024 : 274285) equity shares of Rs. 70/- each	7,021.83	7,021.83

(I) **8,426.41 42,206.86**

b. Non Trade and unquoted - Investments in equity shares (Carried at FVTOCI) of associates

1 M/s.Enstaserv eServices Ltd 8279930 (March 31, 2024 : 8279930) Equity shares of Rs.10/- each fully paidup.	827.99	827.99
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(II) **827.99 827.99**

c. Non Trade and unquoted - Investments in equity shares (Carried at FVTOCI)

1 M/s Myzeal IT Solutions Pvt. Ltd. 1900 (March 31, 2024 : 1900) Equity Shares of Rs.10/- fully paid	0.19	0.19
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Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31.03.2025	As at 31.03.2024
2 M/s. Pumarth Infrastructure Private Limited 175000 (March 31, 2024 : 175000) equity shares of Rs. 514/- each at premium i.e. Rs. 10 per share and at premium of Rs 504	900.00	900.00
3 M/s Readystate Infraserivices Private Limited Nil Equity Shares (March 31, 2024 : 23089) of Rs.1151/- at premium i.e. Rs. 10 each per Share and premium @ Rs.1141	-	265.75
4 M/s Heimdahl Software Systems Pvt. Ltd. 100379 (March 31, 2024 : 100379) Equity Shares of Rs.26/- at premium i.e. Rs. 10 each per Share and premium @ Rs.16	20.80	26.10
(III)	920.99	1,192.04
Total Investments (I+II+III+IV)	10,175.39	44,226.90
Add/(Less) : Provision for appreciation/(diminution) in value of investments	4,078.45	(34,578.06)
Net Investments	14,253.84	9,648.84

Note-1: All investments made in unquoted Companies have been fair valued as on reporting date based on the fair valuation report from Registered Valuer.

Note-2: FCS Software Middle East FZE, a wholly-owned subsidiary of the Company has been officially de-registered from Registrar of Ras Al Khaimah Economic Zone Authority, with effect from October 10, 2024. However, The Closure of this subsidiary will not affect the revenue or business of the Company

Particulars	As at 31.03.2025	As at 31.03.2024
7. Non Current Financial Assets - Loans & Advances :		
- Advances to Employee	10.29	12.17
- Inter-corporate Loans	238.83	219.11
Unsecured Considered Doubtful		
- Loans to Others	2,548.57	2,548.57
- Advance Recoverable*	200.00	200.00
Less: Provision for doubtful advances	(2,748.57)	(2,748.57)
Total:	249.13	231.29

*Pertains to advance made against purchase of Land. However, the Company has filed dispute against the Supplier/ aggregator for recovery of the balance. The dispute is outstanding with ACJM Court Gautam Budh Nagar, UP

Particulars	As at 31.03.2025	As at 31.03.2024
8. Non Current Financial Assets - Others :		
- Bank deposits*	89.87	407.13
- Security deposits	42.03	90.87
Total:	131.90	498.00

* Bank Deposits of Rs. 125.44 Lakhs is lien marked during the year (March 31, 2024 : 67.99 Lakhs) out of total Bank deposits, as on reporting date which is not free to use. (Refer Note No. 13 for current Bank deposits)

Notes to the Standalone Financial Statements for the year ended 31st March, 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31.03.2025	As at 31.03.2024
9. Deferred Tax Assets (Net) :		
- Depreciation and amortisation	119.24	152.98
- Employee benefits	29.14	29.14
Total:	148.38	182.12

The management, based on future projections, is of the view that there would be sufficient taxable income in foreseeable future, which will enable the Company to utilize the Deferred tax assets.

Particulars	As at 31.03.2025	As at 31.03.2024
10. Non-Current Tax Assets (Net) :		
- Income Tax Paid (Net of Provisions)	182.20	112.88
Total:	182.20	112.88

Particulars	As at 31.03.2025	As at 31.03.2024
11. Current Financial Assets - Trade Receivables :		
Unsecured		
(i) Considered good	514.57	250.92
(ii) Considered Doubtful	-	-
Less: Allowance for credit Loss	(39.39)	(62.97)
Total:	475.18	187.95

The trade receivables ageing schedule for the years ended as on March 31, 2025 is as follows:

Particulars	Less than 6 months	6 Months- 1 years	1-2 years	2-3 years	More than 3 years	Total
1. Undisputed Trade Receivables- Considered Goods	382.36	55.94	12.68	9.74	14.45	475.18
2. Undisputed Trade Receivables-credit impaired	-	-	-	16.27	23.13	39.39
3. Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
4. Disputed trade receivables -credit impaired	-	-	-	-	-	-
Total	382.36	55.94	12.68	26.01	37.58	514.57

Less: Allowance for credit loss 39.39
Total Trade Receivables 475.18

The trade receivables ageing schedule for the years ended as on March 31, 2024 is as follows:

Particulars	Less than 6 months	6 Months- 1 years	1-2 years	2-3 years	More than 3 years	Total
1. Undisputed Trade Receivables- Considered Goods	157.31	21.77	-	8.88	-	187.95

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	Less than 6 months	6 Months- 1 years	1-2 years	2-3 years	More than 3 years	Total
2. Undisputed Trade Receivables-credit impaired	-	-	-	46.53	16.44	62.97
3. Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
4. Disputed trade receivables -credit impaired	-	-	-	-	-	-
Total	157.31	21.77	-	55.41	16.44	250.92

Less: Allowance for credit loss

62.97

Total Trade Receivables

187.95

Additional Regulatory Information

Relationship with Struck off companies are given below;

As on March 31, 2025

Name of Struck off Company	Nature of Transactions	Tansactions during the FY 2024-25	Balance outstanding as on 31 March, 2025	Relationship with Struck off company
Nil				

As on March 31, 2024

Name of Struck off Company	Nature of Transactions	Tansactions during the FY 2024-25	Balance outstanding as on 31 March, 2025	Relationship with Struck off company
Nil				

Particulars	As at 31.03.2025	As at 31.03.2024
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12. Cash and Cash Equivalents :

(i) Balances with banks

- In current accounts	50.70	103.99
- Bank deposits with maturity of less than three months	320.51	760.24

(ii) Cash on hand

18.42 18.45

Total: **389.62** **882.69**

Particulars	As at 31.03.2025	As at 31.03.2024
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13. Other Balances with banks :

- Bank deposits*

532.65 254.33

Total: **532.65** **254.33**

*Refer Note No.8

Particulars	As at 31.03.2025	As at 31.03.2024
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14. Current Financial Assets - Loans & Advances

- Advances to Employee 13.63 9.14

- Advances to Others 4.00 4.09

- Advance to Suppliers 17.71 0.04

Total: **35.34** **13.26**

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Additional Regulatory Information

Advance to Supplier includes Struck off Companies, details of which is enclosed below.

Name of Struck off Company	Nature of Transactions	Tansactions during the FY 2024-25	Balance outstanding as on 31 March, 2025	Relationship with Struck off company
Nil				

Name of Struck off Company	Nature of Transactions	Tansactions during the FY 2024-25	Balance outstanding as on 31 March, 2025	Relationship with Struck off company
Nil				

Particulars	As at 31.03.2025	As at 31.03.2024
15. Other Current Assets :		
- Prepaid expense	43.85	32.23
- Unbilled Revenue (Refer Note No. 24)	69.26	79.81
- Balance with Govt. Authorities	-	6.73
Total:	113.11	118.77

Particulars	As at 31.03.2025	As at 31.03.2024
16. Share capital		
A. Authorised Capital		
185,00,00,000 Equity Shares of Rs. 1/- each fully paid up with voting rights	18,500.00	18,500.00
B. Issued, Subscribed And Fully Paid Up		
170,95,53,100 Equity Shares of Rs. 1/- Each fully paid up with voting rights	17,095.53	17,095.53
Total :	17,095.53	17,095.53

Rights, preferences and restrictions attached to shares

- I). The Company has one class of equity shares having a par value of Rs 1/- each. Each shareholder is eligible for one vote per share held. The dividend, if any as and when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- II). 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.
- III). The Company's objective when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value. In order to maintain or achieve an optimal capital structure, the Company may adjust the amount of dividend payment, return capital to shareholders, issue new shares or buy back issued shares. As of March 31, 2025, the Company has only one class of equity shares and has no debt. Consequent to the above capital structure, there are no externally imposed capital requirements.

Notes to the Standalone Financial Statements for the year ended 31st March, 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

16A. Details of shareholders holding more than 5% shares in the Company

Equity shares of Rs. 1 each, fully paid up held by:

	As at 31 March, 2025		As at 31 March, 2024	
	Number	% Holding	Number	% Holding
- Dalip Kumar	185916060	10.88%	185916060	10.88%
- Enstaserve e services Limited	150000000	8.77%	150000000	8.77%
- SLG Softech Private Limited	107189431	6.27%	107189431	6.27%
- Prahlad Estates and Properties Pvt. Ltd.	87044034	5.09%	87045034	5.09%

16B. Reconciliation of number of shares outstanding and amount of share capital as at March 31, 2025 and March 31, 2024

	As at 31 March, 2025		As at 31 March, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning of the period	1709553100	17,095.53	1709553100	17,095.53
Add/Less: Changes in number of shares	-	-	-	-
Number of shares at the end of the period.	1709553100	17,095.53	1709553100	17,095.53

16C. Details of shareholding of Promoters;

Equity shares of Rs. 1 each, fully paid up held by promoters at the end of the year

As at 31st March, 2025

S. No.	Promoter Name	No. of Shares	% of Total Shares	% change during the year
1	Dalip Kumar	185916060	10.88%	-
2	Neelam Sharma	46390	0.00%	-
3	Enstaserv Eservices Limited	150000000	8.77%	-

As at 31st March, 2024

S. No.	Promoter Name	No. of Shares	% of Total Shares	% change during the year
1	Dalip Kumar	185916060	10.88%	-
2	Neelam Sharma	46390	0.00%	-
3	Enstaserv Eservices Limited	150000000	8.77%	-

16D. Bonus issue and Buyback of Shares

The Company has not made any bonus issue/ buy back of shares in last 5 years (PY: Nil).

Notes to the Standalone Financial Statements for the year ended 31st March, 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31.03.2025	As at 31.03.2024
17. Other Equity		
<u>Other equity consist of the following:</u>		
(a) Capital reserve *	1,881.03	1,881.03
(b) Share premium **	25,099.44	25,099.44
(c) General reserve	2,904.31	2,904.31
 <u>(d) Retained earnings ***</u>		
(i) Opening balance	3,407.58	4,804.72
(ii) Add: Profit for the period	273.93	(1,392.65)
(iii) Add: Remeasurement of defined employee benefit plans	4.76	(2.59)
	3,686.27	3,409.47
Less : Appropriations		
(i) Appropriation/Adjustments	(33,756.88)	(1.89)
	(30,070.61)	3,407.58
 <u>(e) Investment Revaluation Reserve</u>		
(i) Opening balance	(34,578.06)	(31,800.45)
(ii) Unrealised gain on equity shares carried at fair value through OCI	4,910.75	(2,777.61)
(iii) Reversal on account of sale of investments	33,745.76	-
	4,078.45	(34,578.06)
 <u>(f) Assets (L & B) Revaluation Reserve #</u>		
(i) Opening Balance	12,308.70	12,516.99
(ii) Addition/Deletion due to Revaluation	-	-
(iii) Reversal on account of Depreciation on Revaluation	192.47	208.29
	12,116.23	12,308.70
Total :	16,008.85	11,023.00

* Capital reserve had been recognized on account of forfeiture of preferential Share warrant and is not freely available for distribution

** Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as securities premium

*** Retained earnings comprises of the Company's undistributed earnings after taxes

This reserve represents the cumulative gains arising on the revaluation of property, plant & equipment's and investment properties on the balance sheet date measured at fair value through other comprehensive income. The reserves accumulated will not be freely available for distribution

Others:

Changes in the fair value of financial instruments (debt or equity) measured at fair value through other comprehensive income is recognized in other comprehensive income, net of taxes and presented within investment in debt instruments measured at fair value through OCI or investment in equity instruments measured at fair value through OCI. Actuarial gains and losses on remeasurements of the defined benefit plans are recognized in other comprehensive income, net of taxes and presented within equity in remeasurement of the defined benefit plans

Notes to the Standalone Financial Statements for the year ended 31st March, 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31.03.2025	As at 31.03.2024
18. Non Current Financial Liabilities - Other :		
- Security Deposits	249.66	292.37
- Prepaid Income	44.73	65.87
Total:	294.39	358.23

Particulars	As at 31.03.2025	As at 31.03.2024
19. Non-Current Provisions :		
- Provision for Leave encashment	33.71	30.32
- Provision for Gratuity	118.61	109.63
Total:	152.32	139.95
(Refer Note No. 36)		

Particulars	As at 31.03.2025	As at 31.03.2024
20. Current Financial Liabilities - Trade Payables :		
Unsecured		
(i) Total outstanding dues of Micro and Small Enterprise	2.62	0.78
(ii) Total outstanding dues of creditors other than Micro and small Enterprise	30.91	41.62
Total:	33.54	42.40

There is no interest due or outstanding on the dues to Micro, Small and Medium Enterprises (MSME). During the ended March 31, 2025 and March 31, 2024, an amount of Rs. Nil and Rs. Nil was paid respectively, beyond the appointed date as defined in the Micro, Small and Medium Enterprises Development Act 2006.

The Trade Payables ageing schedule for the years ended as on March 31, 2025 is as follows:

Particulars	Less than 1 years	1-2 years	2-3 years	More than 3 years	Total
1. MSME	2.62	-	-	-	2.62
2. OTHERS	30.76	0.16	-	-	30.91
3. DISPUTED DUES-MSME	-	-	-	-	-
4. DISPUTED DUES- OTHERS	-	-	-	-	-

The Trade Payables ageing schedule for the years ended as on March 31, 2024 is as follows:

Particulars	Less than 1 years	1-2 years	2-3 years	More than 3 years	Total
1. MSME	0.78	-	-	-	0.78
2. OTHERS	41.62	-	-	-	41.62
3. DISPUTED DUES-MSME	-	-	-	-	-
4. DISPUTED DUES- OTHERS	-	-	-	-	-

Particulars	As at 31.03.2025	As at 31.03.2024
21. Current Financial Liabilities - Others :		
- Prepaid Income	16.89	21.26
- Interest Payables	-	0.20
Total:	16.89	21.46

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31.03.2025	As at 31.03.2024
22. <u>Current Provisions :</u>		
- Provision for Leave Encashment	1.74	1.62
- Provision for Gratuity	5.90	4.99
Total:	7.65	6.62
(Refer Note No. 36)		

Particulars	As at 31.03.2025	As at 31.03.2024
23. <u>Other Current Liabilities :</u>		
- Advance received from customers	53.71	892.11
- Others (Payables)	179.19	192.02
- Audit Fee Payable	5.24	5.29
- Indirect tax payable and other statutory liabilities	38.00	37.77
Total:	276.14	1,127.19

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
24. REVENUE FROM OPERATIONS		
IT Enabled Services;		
- Overseas	1,777.55	2,071.87
- Domestic	648.29	581.30
Rental Income	841.67	965.91
Total:	3,267.51	3,619.08

- Unbilled revenue of Rs. 79.81 Lakhs is billed during the year ended March 31, 2025 (March 31, 2024 : Rs. 46.50 Lakhs). Refer Note No. 15

- Amount of Rs. 892.11 Lakhs is recognized as revenue during the year ended March 31, 2025 out of Advance received from customer (March 31, 2024 : 270.34 Lakhs). Refer Note No. 23

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
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25. OTHER INCOME

Other income (net) consist of the following:

(At Amortized Cost)

- Interest income	62.24	128.56
- Net foreign exchange gains	0.18	-
- Other Income	1.36	4.13
Total:	63.78	132.69

Interest income comprise:

- Interest on bank deposits	40.33	58.67
- Interest income on financial assets	21.91	65.90
- Other interest (including interest on income tax refunds)	-	3.99
Total:	62.24	128.56

Notes to the Standalone Financial Statements for the year ended 31st March, 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
26. EMPLOYEE BENEFIT EXPENSES		
- Salaries, incentives and allowances	1,830.12	1,869.23
- Contributions to provident and other funds	32.25	36.45
- Staff welfare expenses	49.94	48.28
Total:	1,912.31	1,953.96
Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
27. FINANCE COSTS (at effective interest rate method)		
- Interest Expenses	24.09	94.94
- Bank and other Charges	3.00	7.63
Total:	27.09	102.57
Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
28. DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation on Property, Plant and equipment	82.71	212.50
Depreciation on Investment Property	143.82	148.34
Amortisation of Intangible Assets	0.29	0.48
Total:	226.82	361.33
Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
29. OTHER OPERATING EXPENSES		
Other operating expenses consist of the following:		
- Legal & Professional Charges	84.58	70.65
- Communication expenses	36.20	40.66
- Fees and Taxes	71.28	55.45
- Travel expenses	20.69	74.39
- Conveyance	18.54	33.90
- Power & Fuel	149.27	135.18
- Auditors Remuneration (refer to note (i) below)	12.50	12.50
- Repair & Maintenance	25.31	26.65
- Manpower Expenses	21.72	18.88
- Software Expenses	13.38	12.35
- Insurance Expenses	23.07	21.55
- Rent Expenses	27.10	8.08
- Other expenses	53.34	149.14
Total:	556.98	659.37
(i) payment to Auditors net of GST, where applicable.		
- Annual Audit Fee Incl. Quarterly Review Fee	12.00	12.00
- Tax Audit Fee (Tax Audit and GST Audit Fee)	0.50	0.50
Total	12.50	12.50

Notes to the Standalone Financial Statements for the year ended 31st March, 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

30. Tax Expenses

Income tax expense in the statement of profit and loss comprises;

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
<u>Income Taxes Recognised in Profit and Loss:</u>		
Current taxes		
In respect of the current period	40.47	101.70
Adjustments for prior periods	-	-
Deferred taxes		
In respect of the current period	33.74	(106.31)
Total Income Tax Expense for the period	74.21	(4.61)

The Company has decided to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 on 20th September, 2019. After adoption of Section 115BAA, the Company will be outside the scope and applicability of MAT provisions under Section 115JB of Income Tax Act, 1961. Further, Provision for Tax has been Computed at the rate permitted under section 115BAA of Income Tax Act, 1961 for the year ending 31.03.2025 and 31.03.2024

The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Profit before tax	348.15	(1,397.26)
Tax rate	25.168%	25.168%
Computed expected tax expense	87.62	-
Tax Effect of non-deductible expenses	63.24	235.02
Tax Effect of deductible expenses	(110.39)	(133.33)
Tax Effect of Timing Difference on Depreciation	33.74	(106.31)
Total tax expense	74.21	(4.61)

31. Earnings per equity share

The Company's Earnings Per Share ('EPS') is determined based on the net profit attributable to the shareholders' of the company. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year including share options, except where the result would be anti dilutive.

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Net Profit/(Loss) attributable to equity shareholders	273.93	(1,392.65)
Profit/(Loss) per equity share:		
Nominal value of equity share	1.00	1.00
Weighted-average number of equity shares for basic and diluted EPS	1,709,553,100	1,709,553,100
Basic Earnings per share	0.02	(0.08)
Diluted Earnings per share	0.02	(0.08)

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

32. Related Party Transactions Subsidiaries Companies

Name of Subsidiaries	Country	Holding % as at	
		31.03.2025	31.03.2024
FCS Software Middle East FZE	UAE	-	100
FCS Software Solutions GmbH	Germany	100	100
FCS Software (Sanghai) Co., Ltd.	China	100	100
Insync Business Solutions Limited	India	100	100
Stablesecure Infraservices Pvt. Ltd.	India	100	100
Bloom Healthcare & Hospitality Management Pvt Ltd.	India	71.01	71.01

Associate Companies

Name of Associate	Country	Holding % as at	
		31.03.2025	31.03.2024
Enstaserv Eservices Ltd.	India	48.94	48.94

List of Directors/Key Managerial Personnel

- Dalip Kumar – Chairman & Managing Director
- Shayam Sunder Sharma – Independent Director term completed on dated 23.09.2024
- Pankaj Wadhwa – Independent Director appointed on dated 22.08.2024
- Neelam Sharma – Director
- Ravinder Sachdeva – Director
- Archana Sharma – Director
- Brijesh Singh Bhadauriya – Independent Director resigned on dated 20/01/2025
- Pradeep Kumar Sharma – Independent Director appointed on dated 08/02/2025 & Resigned on dated 28/02/2025
- Deepti Singh – Company Secretary appointed on dated 13/02/2025
- Harsha Sharma – Company Secretary resigned on dated 22/01/2025
- Narendra Prasad Sah – Chief Financial Officer

Relative of Director/KMP

- Sanyam Sachdeva
- Shaifali Sachdeva

A. Transactions with the Related Parties

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Rental Income		
Insync Business Solutions Limited	5.46	13.62
Services Received		
Enstaserv Eservices Ltd.	-	1.50
Sale of Investments		
Bloom Healthcare & Hospitality Management Pvt Ltd.	348.77	-
Salary & Other Benefits to Key Management Personnel		
1. Ravinder Sachdeva	37.23	22.13
2. Harsha Sharma	12.75	12.17
3. Deepti Singh	1.83	-
4. Narendra Prasad Sah	15.60	6.44
Directors Sitting Fee		
1. Shayam Sunder Sharma	1.15	2.35
2. Archana Sharma	2.60	2.35
3. Pradeep Kumar Sharma	0.20	-
4. Brijesh Singh Bhadauriya	1.55	2.25
5. Neelam Sharma	-	0.25

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
6. Pankaj Wadhwa	1.45	-
Relative of KMP		
1. Sanyam Sachdeva	12.89	5.52
2. Shaifali Sachdeva	12.89	6.52

B. Outstanding Balance Receivable as at year end

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
	-	-

C. Outstanding Balance Payable as at year end

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Director Sitting Fee Payable		
Archana Sharma	-	0.54
Neelam Sharma	-	0.23
Brijesh Singh Bhadauriya	-	0.45
Shayam Sunder Sharma	-	0.54
Director's Remuneration Payable		
Ravinder Sachdeva	2.19	1.74

33. Corporate Social Responsibility

As per Section 135 of Companies Act 2013 a Corporate Social responsibility Committee has been formed by the Company. During the year the Company has not undertaken Corporate Social Responsibility activities as there was no obligation to undertake CSR activities as specified in Schedule VII of the Companies Act 2013

34. Segment Reporting

The Segment reporting policy complies with the accounting policies adopted for preparation and presentation of financial statements of the Company and is in conformity with Ind AS 108. The segmentation is based on the Geographies (reportable business segment) in which the Company operates and internal reporting systems. The geographical segmentation is based on the nature and type of services rendered. Based on the "management approach" as defined in Ind AS 108.

The Company has identified two main Geographical Segments as reportable segments. The business segments comprise:

1. Indian Segment
2. USA Segment

The Profit and Loss for reportable Primary Segment is set out below:-

For the period ending 31st March 2025

Description	India	USA	Total
Revenue	1,489.96	1,777.55	3,267.51
Expenses	775.06	1,371.63	2,146.69
Segment result	714.90	405.92	1,120.82
Un-allocable expenses			836.45
Operating income			284.37
Other income (net)			63.78
Profit before tax			348.15

Notes to the Standalone Financial Statements for the year ended 31st March, 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

For the period ending 31st March 2024

Description	India	USA	Total
Revenue	1,547.21	2,071.87	3,619.08
Expenses	731.63	1,312.33	2,043.95
Segment result	815.59	759.54	1,575.13
Un-allocable expenses			3,105.08
Operating income			(1,529.95)
Other income (net)			132.69
Profit before tax			(1,397.26)

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated on the basis of associated revenue of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as un-allocable expenses.

Additional Regulatory Information

35. Ratios

The ratios for the years ended March 31, 2025 and March 31, 2024 are as follows:

S. No.	Particulars	Numerator	Denominator	FY 2024-25	FY 2023-24	Changes
1	Current Ratio	Current Assets	Current Liabilities	4.63	1.22	340.90%
2	Return on Equity Ratio	Net Profit after Taxes	Shareholder's Equity	0.83%	-4.95%	5.78%
3	Trade Receivables Turnover Ratio	Trade Receivables	Turnover	0.15	0.05	9.35%
4	Trade Payables Turnover Ratio	Trade Payables	Turnover	0.01	0.01	-0.15%
5	Net Capital Turnover Ratio	Turnover	Working Capital	2.70	13.96	-1125.86%
6	Net Profit Ratio	Net Profit after Taxes	Revenue	8.38%	-38.48%	46.86%
7	Return on Capital Employed	Earning Before Interest and Taxes	Capital Employed **	0.01	-0.05	5.74%

Note 36: Employee benefits

36.1 Particulars	As at 31 March 2025	As at 31 March 2024
Contribution to provident fund	32.25	36.45
Contribution to gratuity	26.20	25.36
Contribution to leave encashment	7.83	7.32

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

36.2 The Company operates a Gratuity Benefit Plan.

A) Actuarial Assumptions

Particulars	As at 31 March 2025	As at 31 March 2024
Economic Assumptions		
Discount rate	6.75% p.a	7.25% p.a
Salary Growth Rate	5.00% p.a	5.00% p.a
Demographic Assumptions		
Retirement age	58	58
Mortality table used	IALM 2012-14	IALM 2012-14

Notes:

1. The discount rate is based on the prevailing market yield of Government bond as at the balance sheet date
2. The estimate of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors
3. The expected return on plan assets over the accounting period, based on an assumed rate of return

B) Movements in present value of the defined benefit obligation

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation as at the beginning of the year	114.62	118.59
Interest cost	8.46	8.60
Current service cost	17.73	16.76
Past service cost	-	-
Benefit paid	(11.86)	(32.24)
Actuarial (gain)/loss	(4.44)	2.91
Present value of the obligation at the end year	124.52	114.62

C) Amount recognised in the Balance Sheet

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation at the end of the year	124.52	114.62
Fair value of plan assets at the end of the year	-	-
Net liability/ (assets) recognised in the Balance Sheet	124.52	114.62

D) Expenses recognised in the Statement of Profit and Loss during the year:

Particulars	As at 31 March 2025	As at 31 March 2024
Current service cost	17.73	16.76
Past service cost	-	-
Net interest cost	8.46	8.60
Expense recognised in the Statement of Profit and Loss	26.20	25.36

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

E) Expenses recognised in Other Comprehensive Income during the year:

Particulars	As at 31 March 2025	As at 31 March 2024
Actuarial (gain) / loss for the year	(4.44)	2.91
Expenses recognised in Other Comprehensive Income	(4.44)	2.91

F) Bifurcation of Defined Benefit Obligations at the end of year as current and non current:

Particulars	As at 31 March 2025	As at 31 March 2024
Current liability (Amount due within one year)	5.90	4.99
Non-Current liability (Amount due over one year)	118.61	109.63
Total PBO at the end of year	124.52	114.62

G) Sensitivity analysis of the defined benefit obligation

Below is the sensitivity analysis determined for significant actuarial assumptions for the determination of defined benefit obligations and based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period while holding all other assumptions constant.

Particulars	As at 31 March 2025	As at 31 March 2024
a) Impact of the change in discount rate		
-Impact due to increase of 1 %	111.99	102.92
-Impact due to decrease of 1 %	139.35	128.46
b) Impact of the change in salary increase		
-Impact due to increase of 1 %	139.47	128.64
-Impact due to decrease of 1 %	111.69	102.59

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

H) The employer's best estimate of contribution expected to be paid during the next year:

Particulars	As at 31 March 2025	As at 31 March 2024
Expected contribution of the next year	5.49	5.40

36.3 The Company operates a Leave Encashment Benefit Plan.

A) Actuarial Assumptions

Particulars	As at 31 March 2025	As at 31 March 2024
Economic Assumptions		
Discount rate	6.75% p.a	7.25% p.a
Salary Growth Rate	5.00% p.a	5.00% p.a

Notes to the Standalone Financial Statements for the year ended 31st March, 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
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Demographic Assumptions

Retirement age	58	58
Mortality table used	IALM 2012-14	IALM 2012-14

Notes:

1. The discount rate is based on the prevailing market yield of Government bond as at the balance sheet date
2. The estimate of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors
3. The expected return on plan assets over the accounting period, based on an assumed rate of return

B) Movements in present value of the defined benefit obligation

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation as at the beginning of the year	31.94	31.47
Interest cost	2.39	2.29
Current service cost	5.44	5.03
Past service cost	-	-
Benefit paid	(4.01)	(6.53)
Actuarial (gain)/loss	(0.31)	(0.32)
Present value of the obligation at the end year	35.45	31.94

C) Amount recognised in the Balance Sheet

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation at the end of the year	35.45	31.94
Fair value of plan assets at the end of the year	-	-
Net liability/ (assets) recognised in the Balance Sheet	35.45	31.94

D) Expenses recognised in the Statement of Profit and Loss during the year:

Particulars	As at 31 March 2025	As at 31 March 2024
Current service cost	5.44	5.03
Past service cost	-	-
Net interest cost	2.39	2.29
Expense recognised in the Statement of Profit and Loss	7.83	7.32

E) Expenses recognised in Other Comprehensive Income during the year:

Particulars	As at 31 March 2025	As at 31 March 2024
Actuarial (gain) / loss for the year	(0.31)	(0.32)
Expenses recognised in Other Comprehensive Income	(0.31)	(0.32)

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

F) Bifurcation of Defined Benefit Obligations at the end of year as current and non current:

Particulars	As at 31 March 2025	As at 31 March 2024
Current liability (Amount due within one year)	1.74	1.62
Non-Current liability (Amount due over one year)	33.71	30.32
Total PBO at the end of year	35.45	31.94

G) Sensitivity analysis of the defined benefit obligation

Below is the sensitivity analysis determined for significant actuarial assumptions for the determination of defined benefit obligations and based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period while holding all other assumptions constant.

Particulars	As at 31 March 2025	As at 31 March 2024
a) Impact of the change in discount rate		
-Impact due to increase of 1 %	31.86	28.61
-Impact due to decrease of 1 %	39.70	35.91
b) Impact of the change in salary increase		
-Impact due to increase of 1 %	39.74	35.96
-Impact due to decrease of 1 %	31.77	28.51

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

37 Fair Value Disclosures

i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are divided into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

ii) The fair value hierarchy of assets and liabilities measured at fair value on a recurring basis :

Particulars	As at March 31, 2025	Fair value measurement at end of the reporting period using			As at March 31, 2024	Fair value measurement at end of the reporting period using		
		Level-1	Level-2	Level-3		Level-1	Level-2	Level-3
Assets								
Investments in								
Equity Instruments of Subsidiary & Associates	13,756.47	-	-	13,756.47	8,681.31	-	-	8,681.31

Notes to the Standalone Financial Statements for the year ended 31st March, 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2025	Fair value measurement at end of the reporting period using			As at March 31, 2024	Fair value measurement at end of the reporting period using		
		Level-1	Level-2	Level-3		Level-1	Level-2	Level-3
Equity Instruments of Others	497.38	-	-	497.38	967.53	-	-	967.53
Total	14,253.84	-	-	14,253.84	9,648.84	-	-	9,648.84

(Refer Note No. 6)

(iii) Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows:

Particulars	Level	31 March 2025	31 March 2024
		Amount	Amount
Financial assets			
Loans & Advances	Level 3	284.46	244.55
Other financial assets	Level 3	131.90	498.00
Trade Receivables	Level 3	475.18	187.95
Cash and cash equivalents	Level 3	389.62	882.69
Other Balances with Banks	Level 3	532.65	254.33
Total financial assets		1,813.81	2,067.52
Financial liabilities			
Trade payables	Level 3	33.54	42.40
Other financial liabilities	Level 3	311.28	379.70
Total financial liabilities		344.82	422.10

38 Financial risk management

i) Financial instruments by category

Particulars	31 March 2025			31 March 2024		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Investments	-	14,253.84	-		9,648.84	-
Loans & Advances	-	-	284.46	-	-	244.55
Other financial assets	-	-	131.90	-	-	498.00
Trade receivables	-	-	475.18	-	-	187.95
Cash and cash equivalents	-	-	389.62	-	-	882.69
Other Balances with Banks	-	-	532.65		-	254.33
Total	-	14,253.84	1,813.81	-	9,648.84	2,067.52
Financial liabilities						
Trade payables	-	-	33.54	-	-	42.40
Other financial liabilities	-	-	311.28	-	-	379.70
Total	-	-	344.82	-	-	422.10

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

ii) Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Aging analysis	Bank deposits, diversification of asset base, credit limits and collateral.
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk - foreign exchange	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Cash flow forecasting	Forward contract/hedging, if required
Market risk - interest rate	Long-term borrowings at variable rates	Sensitivity analysis	Negotiation of terms that reflect the market factors
Market risk - security price	Investments in equity securities	Sensitivity analysis	Company presently does not make any investments in equity shares, except for entities where it exercises control or joint control or significant influence.

The Company's risk management is carried out by a central treasury department (of the Company) under policies approved by the board of directors. The board of directors provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and investment of excess liquidity.

A) Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to ₹ 475.18 Lakhs and 187.95 Lakhs as at March 31, 2025 and March 31, 2024, respectively and unbilled revenue amounting to 69.26 Lakhs and 79.81 lakhs as at March 31, 2025 and March 31, 2024, respectively. Trade Receivables and unbilled revenue are typically unsecured and are derived from revenue from customers.

Credit risk has always been managed by the Company and continuously monitoring the creditworthiness of the customers to which the Company grants credit terms in the normal course of business. The Company uses the expected credit loss model to assess any required allowances; and uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues

The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. Exposure to customers is diversified and there is no single customer contributing more than 10% of outstanding trade receivables and unbilled revenues

The details in respect of percentage of revenues generated from top five customers and top ten customers are as follows;

Particulars	31 March 2025	31 March 2024
Revenue from top five customers	2,568.84	3,031.34
Revenue from top ten customers	2,964.96	3,235.94

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

a) Expected Credit Losses

The Company provides for expected credit losses based on the following:

Trade receivables

- (i) The company recognizes lifetime expected credit losses on trade receivables using a simplified approach, wherein Company has defined percentage of provision by analysing historical trend of default relevant to each business segment based on the criteria defined above. And such provision percentage determined have been considered to recognise life time expected credit losses on trade receivables (other than those where default criteria are met).

Particulars	31 March 2025		31 March 2024	
	IT & IT Enable Services	Rental Income	IT & IT Enable Services	Rental Income
Gross amount of sales	2,425.84	841.67	2,653.17	965.91
Expected loss rate	0.23%	0.23%	0.45%	0.45%
Expected credit loss(loss allowance provision)	-	-	7.02	2.55
Receivables due from customers where specific default has occurred	-	-	-	-

During the year ended 31st March 2025, Expected Credit Loss was calculated @0.23% based on management estimates for Trade Receivables.

- (ii) Reconciliation of loss allowance provision from beginning to end of reporting period:

Reconciliation of loss allowance	Trade Receivables
Loss allowance on 01 April 2023	53.40
Add/ (Less): Changes in loss allowances due to write off/ recovery	9.57
Add/ (Less): Changes in loss allowances due to assets originated or purchased	-
Loss allowance on 31 March 2024	62.97
Add/ (Less): Changes in loss allowances due to write off/ recovery	(23.58)
Add/ (Less): Changes in loss allowances due to assets originated or purchased	-
Loss allowance on 31 March 2025	39.39

Other financial assets measured at amortised cost

Company provides for expected credit losses on loans and advances other than trade receivables by assessing individual financial instruments for expectation of any credit losses. Since this category includes loans and receivables of varied natures and purpose, there is no trend that the company can draws to apply consistently to entire population For such financial assets, the Company's policy is to provides for 12 month expected credit losses upon initial recognition and provides for lifetime expected credit losses upon significant increase in credit risk. The Company does not have any expected loss based impairment recognised on such assets considering their low credit risk nature, though incurred loss provisions are disclosed under each sub-category of such financial assets.

B) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding borrowings as on March 31, 2025 & as on March 31, 2024. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

Notes to the Standalone Financial Statements for the year ended 31st March, 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

a) Financing arrangements

The Company had access to the following borrowing facilities at the end of the reporting period:

Particulars	31 March 2025	31 March 2024
	Borrowings	Borrowings
0-1 year	-	-
1-3 years	-	-
More than 3 years	-	-
Total	-	-

b) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

31 March 2025	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Non-derivatives					
Long term borrowings	-	-	-	-	-
Trade payables	33.38	0.16	-	-	33.54
Total	33.38	0.16	-	-	33.54

31 March 2024	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Non-derivatives					
Long term borrowings	-	-	-	-	-
Trade payables	42.40	-	-	-	42.40
Total	42.40	-	-	-	42.40

C) Market Risk

a) Foreign currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar and Euro. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the functional currency of any of the Company entities. Considering the low volume of foreign currency transactions, the Company's exposure to foreign currency risk is limited and the Company hence does not use any derivative instruments to manage its exposure. Also, the Company does not use forward contracts and swaps for speculative purposes.

(i) Foreign currency risk exposure in USD:

The Company's exposure to foreign currency risk at the end of the reporting period expressed in Rs. are as follows

Particulars	31 March 2025	31 March 2024
Financial assets	-	-
Financial liabilities	(109.14)	892.11
Net exposure to foreign currency risk (liabilities)	109.14	(892.11)

Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	31 March 2025	31 March 2024
USD sensitivity		
INR/USD- increase by 100 bps (31 March 2025 100 bps)*	110.23	(8.92)
INR/USD- decrease by 100 bps (31 March 2025 100 bps)*	(110.23)	8.92

* Holding all other variables constant

b) Interest rate risk

i) Liabilities

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March 2025 and 31 March 2024, the Company is not exposed to changes in interest rates through bank borrowings at variable interest rates. The Company's investments in fixed deposits carry fixed interest rates.

Interest rate risk exposure

Below is the overall exposure of the Company to interest rate risk:

Particulars	31 March 2025	31 March 2024
Variable rate borrowing	-	-
Fixed rate borrowing	-	-
Total borrowings	-	-

ii) Assets

The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

c) Price risk

The Company does not have any significant investments in equity instruments which create an exposure to price risk.

39 Capital management

The Company's capital management objectives are

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

Particulars	31 March 2025	31 March 2024
Net debt	-	-
Total equity	33,104.39	28,118.53
Net debt to equity ratio	-	-

The Company has not declared dividend in current year or previous year.

Notes to the Standalone Financial Statements for the year ended 31st March, 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

42. Contingent liabilities and commitments :

Claims against the Company, not acknowledged as debts for the year ending 31st March, 2025 and for the year ending 31st March, 2024 is shown below;

Name of the Statute	Amount	Period to which amount relates	Forum where the dispute is pending
Income Tax Act, 1961	251.80	FY 2017-18	Appeal to the Commissioner of Income-tax (Appeals)

Note: Accumulated Interest accrued on the demand as at March 31, 2025 is Rs 92.34 Lakhs (March 31, 2024: 67.72 Lakhs) and Rs. 46.60 Lakhs held by IT Department as deposit against demand as at March 31, 2025 (March 31, 2024: 46.60 Lakhs) (Refer Note No. 10)

43. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 :

Particular	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Principal amount remaining unpaid as at year end	2.62	0.78
Interest due thereon remaining unpaid as at year end	-	-
Interest paid by the company in terms of Section 16 of MSME Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
Interest due and payable for the period of delay in making payment but without adding the interest specified under MSME Development Act, 2006.	-	-
Interest accrued and remaining unpaid as at year end.*	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.	-	-

* There is no interest due or outstanding on the dues to Micro, Small and Medium Enterprises (MSME). During the ended March 31, 2025 and March 31, 2024, an amount of Rs. Nil and Rs. Nil was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006.

AUDITOR'S REPORT

As per our separate report of even date

For SPMG & Company

Chartered Accountants

Firm Regd. No.: 0509249C

Sd/-

CA. Vinod Gupta

(Partner)

M. No. 090687

UDIN: 25090687BMJORZ4354

Place: New Delhi

Date: 23.05.2025

On behalf of the Board of Directors

For FCS Software Solutions Limited

Sd/-

Dalip Kumar

(Managing Director)

DIN: 00103292

Sd/-

Narendra Prasad Sah

(Chief Financial Officer)

Place: Noida

Date: 23.05.2025

Sd/-

Ravinder Sachdeva

Director

DIN: 10280805

Sd/-

Deepti Singh

(Company Secretary)

Independent Auditor's Report

To the Members of
FCS Software Solutions Limited
Report on Audit of the Consolidated Financial Statements

OPINION

We have audited the accompanying Consolidated Financial Statements of **FCS Software Solutions Limited** (hereinafter referred to as "the Holding Company"), its subsidiaries, listed in Annexure I (the Holding Company and its subsidiaries together referred to as "the Group") and its associate, listed in Annexure I, which comprising of the consolidated Balance sheet as at March 31, 2025, the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Statement of Changes in Equity and the consolidated statement of Cash Flow for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025, of its consolidated loss and other comprehensive income, the consolidated statement of changes in equity and consolidated cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules made there-under, 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 we have obtained 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 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.

We have determined the matters described below to be the Key Audit Matters to be communicated:-

S.No.	The key audit matters	How our audit addressed the key audit matter
1.	Fair Valuation of Investments As at March 31, 2025, the group has investments of Rs. 7,146.56 Lakhs (P.Y Rs 6,650.04Lakhs) in the Equity and Preference Shares in various companies (Ref Note No. 7 of Consolidated Financial Statements) which are measured at fair value as per Ind AS 109 read with Ind AS 113. These investments are Level 3 investments as per the fair value hierarchy in Ind AS 113 and accordingly determination of fair value is based on a high degree of judgment and input from data that is not directly observable in the market. Accordingly, the same has been considered as a key audit matter	Our audit procedures included and were not limited to the following: <ul style="list-style-type: none"> • Verified the fair valuation reports provided by the management by involving the external valuation experts. • We assessed the assumptions around the discount rates, expected growth rates and its effect on business and terminal growth rates used through involvement of the external experts. • Assessed the objectivity and competence of Company's external specialists involved in the process. • Verified the disclosures made by the Company in the financial statements.

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

The Holding Company's management and Board of Directors is responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report but does not include the consolidated financial statements and our auditor's report thereon.

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

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

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

Management and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind-AS and other accounting principles generally accepted in India. The respective Management and Board of Directors of the Companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Management and Board of Directors of the 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 the ability of the respective entities 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 their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the entity has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's and Board of Directors of the Holding Company use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated financial statements. We remain solely responsible for our audit opinion

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative

factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period 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.

Other Matter

- (a) The accompanying Consolidated Financial Statements include unaudited financial statements and other unaudited financial information in respect of two foreign subsidiaries, whose financial statements and other financial information reflect total assets of Rs Nil lakhs as at March 31, 2025, and total revenues of Rs Nil lakhs and net cash flow of Rs Nil lakhs for the year ended on that date. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our opinion, in so far as it relates amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.

Our opinion on the Consolidated Financial Statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the other financial information certified by the Management

- (b) We did not audit the financial statement of one subsidiary namely Bloom Healthcare & Hospitality Management Private Limited, whose financial statement reflects total assets (before consolidation adjustments) of Rs. 16,947.20 Lacs as at March 31st 2025, total income (before consolidation adjustments) of Rs. 1,088.06 Lacs and total net profit after tax (before consolidation adjustments) of Rs. 176.45 Lacs for the year ended March 31, 2025, as considered in the consolidated financial statements, which have been reviewed by their respective independent auditor. The financial statement of this company has been furnished to us by the management. Our conclusion is not modified in respect of this matter

Report on Other Legal and Regulatory Requirements

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

- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of changes in Equity and the consolidated statement of Cash Flow dealt with by this report are in agreement with relevant 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 Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representation received from the directors of the Holding company as on 31st March, 2025 taken on record by the board of directors of the holding company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, as on 31st March 2025, none of directors of the Group's companies incorporated in India is disqualified as on 31st March, 2025 from being appointed as a director in terms of Sub-section 2 of Section 164 of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Consolidated financial statements of the Holding Company and its subsidiary company incorporate in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2025 on the consolidated financial position of the Group. Refer Note 42 to the Consolidated financial statements;
 - ii. The Group has made provision as required under applicable law or accounting standards for material foreseeable losses. The Group did not have any long term contracts derivative contracts during the year ended 31st March, 2025;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The respective management of the company and its subsidiaries which are companies incorporated in India, whose financial statement have been audited under the act, have represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the holding company or its subsidiary companies incorporated in India to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company ("Ultimate Beneficiaries") or its subsidiary companies incorporated in India or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The respective management of the company and its subsidiaries which are companies incorporated in India, whose financial statement have been audited under the act, have represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or its subsidiary companies incorporated in India from any person or entities, including foreign entity

("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures 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 (iv)(a) and (iv)(b) above, contain any material misstatement.
 - v. The Holding company and its subsidiary companies incorporated in India has not declared or paid any dividend during the year. Accordingly, the provisions of Section 123 of the Act is not applicable.
 - vi. Based on our examination, which included test checks, the holding company and its subsidiaries has used accounting software's for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
4. With respect to the matter to be included in the Auditors Report under section 197(16) of the Act:
- In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Holding Company and its subsidiaries which are incorporated in India to its directors is in accordance with the provision of section 197 read with Schedule V of the Companies Act, 2013. The remuneration paid to any director by the Holding Company and its subsidiaries which are incorporated in India, is not in excess of the limit laid down under section 197 of the Act read with Schedule V of the Companies Act, 2013. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

For SPMG & Co.
Chartered Accountants
FRN: 0509249C

Sd/-
(CA Vinod Gupta)
Partner
M. No. 090687
UDIN: 25090687BMJORZ4354

Place: New Delhi
Dated: 23.05.2025

Annexure A to the Independent Auditor's report on the consolidated financial statements of the Group for the year ended 31 March 2025.

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) According to the information and explanations given to us, following companies incorporated in India and included in the consolidated financial statements, have certain remarks included in their reports under Companies (Auditor's Report) Order, 2020 ("CARO"), which have been reproduced as per the requirements of the Guidance Note on CARO.

S. No.	Name of Entities	CIN	Holding Company/ Subsidiary Company/ Associate Company	Clause Number of CARO Report
1.	FCS Software Solutions Limited	L72100DL1993PLC179154	Holding Company	Clause (i)(b)
2.	Insync Business Solutions Limited	U72900DL2009PLC196146	Subsidiary Company	Clause (i)(a)(A) Clause (i)(b)
3.	Stablesecure Infraservices Private Limited	U72100DL2010PTC207678	Subsidiary Company	Clause (i)(a)(A) Clause (i)(b)

For SPMG & Co.
Chartered Accountants
FRN: 0509249C

Sd/-
(CA Vinod Gupta)
Partner
M. No. 090687
UDIN: 25090687BMJORZ4354

Place: New Delhi
Dated: 23.05.2025

Annexure B to the Independent Auditor's Report on the consolidated financial statements of FCS Software Solutions Limited

Report on the Internal Financial Controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-sec on 3 of Sec on 143 of the Companies Act, 2013 ("the Act")

(Referred to in Para 2(f) under the heading 'Report on other Legal and Regulatory Requirements' of our report of even date)

Opinion

In conjunction with our audit of the consolidated financial statements of FCS Software Solutions Limited ("the Holding Company") as of and for the year ended 31st March 2025, we have audited the internal financial controls with reference to the consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies, as of that date.

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company and such companies incorporated in India which are its subsidiary companies, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31st March 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The respective company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 were established and maintained 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 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 such internal financial controls, 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 procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls 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 financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include 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 consolidated 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 consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial statements

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

For SPMG & Co.
Chartered Accountants
FRN: 0509249C

Sd/-
(CA Vinod Gupta)
Partner
M. No. 090687
UDIN: 25090687BMJORZ4354

Place: New Delhi
Dated: 23.05.2025

Annexure I: List of Entities Consolidated

Holding Company:

FCS Software Solutions Limited

Foreign Subsidiaries:

1. F.C.S Software Solutions GmbH
2. FCS Software (Shanghai) Co. Ltd

Indian subsidiaries:

1. Insync Business Solutions Limited
2. Stablesecure Infraservices Private Limited
3. Bloom Healthcare and Hospitality Management Private Limited

Associate:

1. Enstaserv E-Services Limited

Consolidated Balance sheet as at 31st March 2025
(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

CIN No: L72100DL1993PLC179154

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
[I] ASSETS			
1. Non-current assets			
(a) Property, plant and equipment	3	3,905.45	3,446.73
(b) Intangible assets	4	12.74	13.04
(c) Goodwill	5	3,449.80	3,449.80
(d) Investment Property	6	15,625.48	15,745.81
(e) Financial assets			
- Investments	7	7,146.56	6,650.04
- Loans and advances	8	11,219.91	12,674.63
- Others Financial Assets	9	133.61	499.61
(f) Deferred tax assets (Net)	10	140.73	182.65
(g) Non-Current Tax Assets (Net)	11	148.51	115.73
2. Current assets			
(a) Financial assets			
- Inventories	12	5.65	-
- Trade Receivables	13	511.60	195.61
- Cash and cash equivalents	14	1,397.53	916.18
- Other Balances with Banks	15	3,945.45	1,069.52
- Loans and advances	16	558.56	545.46
(b) Other current assets	17	197.15	121.79
TOTAL		48,398.73	45,626.59
[II] EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share capital	18	17,095.53	17,095.53
(b) Other Equity	19	26,413.44	25,759.70
2. Non-Controlling Interest	20	1,113.28	1,062.13
2. Non-current liabilities			
(a) Financial liabilities			
- Other Financial Liabilities	21	294.39	358.23
(b) provisions	22	157.67	144.13
3. Current liabilities			
(a) Financial liabilities			
- Trade payables	23		
(i) Total outstanding dues of Micro and Small Enterprise		2.62	0.78
(ii) Total outstanding dues of creditors other than Micro and Small Enterprise		331.43	44.18
- Other Financial Liabilities	24	16.89	21.46
(b) Provisions	25	8.01	6.88
(c) Other Current Liabilities	26	2,965.47	1,133.57
TOTAL		48,398.73	45,626.59

Summary of Significant Accounting Policies.

2

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For SPMG & Company
Chartered Accountants
Firm Regd. No.: 0509249C

For and on behalf of the Board of Directors of
FCS Software Solutions Limited

Sd/-
CA. Vinod Gupta
(Partner)
M. No. 090687
UDIN: 25090687BMJORZ4354

Sd/-
Dalip Kumar
Managing Director
DIN: 00103292

Sd/-
Ravinder Sachdeva
Director
DIN: 10280805

Place: New Delhi
Date: 23.05.2025

Sd/-
Narendra Prasad Sah
Chief Financial Officer

Sd/-
Deepti Singh
Company Secretary

Place: Noida
Date: 23.05.2025

Consolidated Statement of Profit and Loss for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

CIN No: L72100DL1993PLC179154

Particulars	Note No.	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Revenue from operations	27	3,654.04	3,670.12
Other income	28	816.48	901.98
Total revenue		4,470.52	4,572.10
Expenses			
Purchase of Stock-in-trade	29	21.78	-
Change in Inventories of Stock-in-trade	30	(5.65)	-
Employee benefit expense	31	2,016.25	2,000.54
Sub-Contracting & Technical Fee		337.86	226.66
Finance cost	32	527.41	634.74
Depreciation and amortisation expense	33	296.19	361.33
Other Operating expense	34	774.49	703.51
Total expenses		3,968.32	3,926.78
Profit Before Share of Profit / (Loss) of Associates, Exceptional Item and Tax		502.20	645.32
Share of Profit / (Loss) of Associates		(0.02)	(0.43)
Profit Before Exceptional Item and Tax		502.17	644.89
Exceptional Items		0.21	(1,853.93)
Profit/ (loss) before tax		502.38	(1,209.04)
Tax expense	35		
a) Current tax		87.44	101.70
b) Deferred tax		41.89	(106.21)
Profit/ (loss) for the period before Other Comprehensive Income		373.05	(1,204.53)
Other comprehensive income			
- Items that will not be reclassified to profit or loss			
1 Remeasurement of defined employee benefits plan		4.27	(1.85)
2 Changes in Fair Values of Investment in Equities carried at Fair Value through Other Comprehensive Income		1,397.83	(1,397.83)
Net Other Comprehensive Income		1,402.09	(1,399.68)
Total comprehensive income for the period		1,775.14	(2,604.21)
(Profit/ loss + other comprehensive income)			
Earnings per equity share (for continuing operations)	36		
a) Basic		0.02	(0.07)
b) Diluted		0.02	(0.07)

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For SPMG & Company
Chartered Accountants
Firm Regd. No.: 0509249C

Sd/-
CA. Vinod Gupta
(Partner)
M. No. 090687
UDIN: 25090687BMJ0RZ4354

Place: New Delhi
Date: 23.05.2025

For and on behalf of the Board of Directors of
FCS Software Solutions Limited

Sd/-
Dalip Kumar
Managing Director
DIN: 00103292

Sd/-
Narendra Prasad Sah
Chief Financial Officer

Place: Noida
Date: 23.05.2025

Sd/-
Ravinder Sachdeva
Director
DIN: 10280805

Sd/-
Deepti Singh
Company Secretary

Consolidated Statement of Cash Flows for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

CIN No: L72100DL1993PLC179154

Accounting Policy:

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Particulars	As at March 31, 2025	As at March 31, 2024
1. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	502.38	(1,209.04)
<i>Adjustments for :</i>		
Depreciation and amortisation	296.19	361.33
Interest income	(814.93)	(897.85)
Finance costs	527.41	634.74
Other Adjustments	0.02	0.43
	511.06	(1,110.39)
Working capital adjustments:		
(Increase)/Decrease in Trade Receivables	(305.61)	186.07
(Increase)/Decrease in Loans and Advances	(1,434.32)	2,170.73
(Increase)/Decrease in Other Assets	317.24	614.96
Increase/(Decrease) in Trade Payables	289.10	(60.18)
Increase/(Decrease) in Provisions	(16.17)	(38.76)
Increase/(Decrease) in Current Liabilities	1,763.49	577.77
Cash Generated from Operations	1,124.79	2,340.20
Income Tax Paid	104.22	74.25
NET CASH GENERATED/(USED IN) BY OPERATING ACTIVITIES (1)	1,020.57	2,265.95
2. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(826.75)	(131.13)
Interest Income	814.93	897.85
Proceeds from right issue of Shares	-	132.17
Proceeds from sale of PPE	-	11.96
NET CASH GENERATED/(USED IN) BY INVESTING ACTIVITIES (2)	(11.82)	910.84
CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(527.41)	(634.74)
Repayment of borrowings	-	(1,861.27)
NET CASH GENERATED/(USED IN) BY FINANCING ACTIVITIES (3)	(527.41)	(2,496.01)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1+2+3)	481.35	680.78
Cash and cash equivalents at the beginning of the year	916.18	235.40
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	1,397.53	916.18

Particulars	As at March 31, 2022	As at March 31, 2021
<u>a. Components of Cash and Cash Equivalents :</u>		
(i) Balances with banks		
- In current accounts	1,034.79	113.60
- Bank deposits with maturity of less than three months	320.51	760.24
(ii) Cash in hand	42.23	42.34
Total	<u>1,397.53</u>	<u>916.18</u>
<u>b. Changes in liabilities arising from financing activities :</u>		
Opening Borrowings	(0.00)	1,861.27
Add: Borrowing raised during the year	-	-
Less: Repayment of Borrowing during the year	-	(1,861.27)
Closing Balance	<u>(0.00)</u>	<u>(0.00)</u>

As per our report of even date attached

For SPMG & Company

Chartered Accountants

Firm Regd. No.: 0509249C

Sd/-

CA. Vinod Gupta

(Partner)

M. No. 090687

UDIN: 25090687BMJORZ4354

Place: New Delhi

Date: 23.05.2025

For and on behalf of the Board of Directors of

FCS Software Solutions Limited

Sd/-

Dalip Kumar

Managing Director

DIN: 00103292

Sd/-

Ravinder Sachdeva

Director

DIN: 10280805

Sd/-

Narendra Prasad Sah

Chief Financial Officer

Sd/-

Deepti Singh

Company Secretary

Place: Noida

Date: 23.05.2025

FCS Software Solutions Limited

Notes Forming Part of Accounts for the Year Ended 31st March, 2025

CIN: L72100DL1993PLC179154

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

1. COROPORATE INFORMATION

FCS Software Solutions Limited (hereinafter referred to as 'the company' or 'the holding company') and its subsidiaries (hereinafter collectively referred to as "the Group") is primarily engaged in providing a range of IT and business services, engineering and product & platform service. The group business consists of software development and marketing and providing support services mainly for corporate business entities in the BPO sectors, software development, e-learning service and other related Information Technology Enabled Services. The group also carries business of leasing or letting out all kind of immovable property including IT Infrastructural property whether freehold, leasehold to any type of person.

The company is a public limited company incorporate and domiciled in India and has its registered office at 205, 2nd Floor, Aggarwal Chamber IV, 27, Veer Sawarkar Block, Vikas Marg, Shakarpur, Delhi – 110092. The Company has its primary listings on the BSE Ltd. and National Stock Exchange of India Limited.

The consolidated financial statements for the year ended 31st March 2025 were approved and authorized for issue by the Board of Directors on May 23, 2025

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements

These consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the 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.

These consolidated financial statements are prepared in Indian Rupees ("INR") which is also the Group's functional currency. All Amount is reported in Lakhs of Indian Rupees unless otherwise stated.

2.2 Basis of Consolidation

FCS consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Company, its controlled entities and its subsidiaries which are as follows;

Name of the Group Company	% Shareholdings 31.03.2025	% Shareholdings 31.03.2024	Country of Incorporation
*FCS Software Middle East FZE	0	100	UAE
FCS Software Solutions GmbH	100	100	Germany
FCS Software Shanghai Limited	100	100	China
Insync Business Solutions Limited	100	100	India
Stablesecure Infraservices Pvt. Ltd.	100	100	India
Bloom Healthcare and Hospitality Management Pvt. Ltd.	71.01	71.01	India

* **Note:** FCS Software Middle East FZE officially de-registered & closed on 10th October, 2024

The Consolidated Financial statements also comprise the following associate companies;

Name of the Group Company	% Shareholdings 31.03.2025	% Shareholdings 31.03.2024	Country of Incorporation
Enstaserv Eservices Ltd.	48.94	48.94	India

Control exists when the parent has power over the entity, from its involvement with the entity and has the ability to affect those returns by using its power over the entity. 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. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the group, are excluded.

Associates are entities over which the company has significant influence but not control. Investments in associates are accounted for using the equity method of accounting. The investment is initially recognized at cost and carrying amount is increased or decreased to recognize the investor's share of profit or loss of the investee after the acquisition date. The group investment in associates includes goodwill identified on acquisition.

2.3 Use of Estimates

The preparation of the consolidated financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Group may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the consolidated financial statements.

The Group uses the following critical accounting estimates in preparation of its consolidated financial statements:

a) Revenue Recognition

The Group's contracts with customers include promises to transfer multiple products and services to a customer. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved, in writing, by the parties to the contract, the parties to contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. The Group's assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations to determine the deliverables and the ability of the customer to benefit independently from such deliverables, and allocation of transaction price to these distinct performance obligations involve significant judgment.

b) Useful lives of Property, Plant and Equipment

Property, plant and equipment represent a significant proportion of the asset base of the Group.

The charge in respect of periodic 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 the Group's assets are determined by the 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.

c) Fair value measurement of Financial Instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

d) Provision of Income Tax and Tax Assets

The major tax jurisdiction for the Group is India. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments.

Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry forwards become deductible. The Group considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

e) Provisions and Contingent Liabilities

The Group estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Group uses significant judgements to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the consolidated financial statements.

f) Employee Benefits

The accounting of employee benefit plans in the nature of defined benefit requires the Group to use assumptions.

2.4 Revenue Recognition

The Group derives revenues primarily from IT services comprising software development and related services, maintenance, consulting and package implementation, and from licensing of software products and platforms across the Groups's core and digital offerings (together called

as “software related services”). Contracts with customers are either on a time-and-material, fixed-price or on a fixed-timeframe basis.

Revenue on time-and-material and unit-of-work-based contracts, are recognized as the related services are performed. Fixed-price maintenance revenue is recognized ratably either on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or ratably using a percentage-of-completion method when the pattern of benefits from the services rendered to the customer and the Groups costs to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive. Revenue from other fixed-price, fixed-timeframe contracts, where the performance obligations are satisfied over time is recognized using the percentage-of-completion method. Efforts or costs expended have been used to determine progress towards completion as there is a direct relationship between input and productivity. Progress towards completion is measured as the ratio of costs or efforts incurred to date (representing work performed) to the estimated total costs or efforts. Estimates of transaction price and total costs or efforts are continuously monitored over the term of the contracts. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses. Rental Income comprising of rent and other related services from operating lease is recognized in the Statement of Profit and Loss on accrual basis.

Advance received for services and products are reported as client deposits until all conditions for revenue recognition are met. Revenue from subsidiaries is recognized based on transaction price which is at arm's length.

The group presents revenues net of indirect taxes in its Statement of Profit & Loss Account.

2.5 Other Income

Other income is comprised primarily of interest income, gain / loss on investments and exchange gain / loss on foreign exchange contracts and on translation of other assets and liabilities. Interest income is recognized using the effective interest method.

2.6 Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition including incidental costs related to acquisition and installation less accumulated depreciation and impairment loss, if any. All direct costs are capitalized till the assets are ready to be put to use, as intended by the management.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Group and the cost of the item can be measured reliably. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in statement of profit or loss as incurred. The Group identifies and determines cost of each component/ part of the asset separately, if the component/ part have a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances and the cost of assets not ready to use before such date are disclosed under ‘Capital work-in-progress’.

The group depreciates property, plant and equipment over their estimated useful lives using the written down value method. The estimated useful lives The estimated useful lives of assets of all property, plant & equipment is as prescribed in schedule II of The Companies Act, 2013

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

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

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit or loss as 'other income' or 'other expenses', as the case may be, on the date of disposal.

Where, during any financial year, any addition has been made to any asset, or where any asset has been sold, discarded, demolished or destroyed, or significant components replaced; depreciation on such assets is calculated on a pro rata basis as individual assets with specific useful life from the date of such addition or, as the case may be, up to the date on which such asset has been sold, discarded, demolished or destroyed or replaced

2.7 Intangible Assets

Intangible assets are stated at cost of acquisition less accumulated amortization and impairment loss, if any. Intangible fixed assets are capitalized where they are expected to provide future enduring economic benefits. Capitalization costs include license fees and cost of implementation/system integration services. The costs are capitalized in the year in which the software is fully implemented for use. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the group has an intention and ability to complete and use or sell the software and the costs can be measured reliably. The costs which can be capitalized include the cost of material, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use.

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

2.8 Investment Properties:

Investment properties are properties held to earn rentals or for capital appreciation or both. Investment properties are measured initially at their cost of acquisition, including transaction costs. On transition to Ind AS, the Company had elected to measure all of its investment properties at the previous GAAP carrying value (deemed cost). Investment properties are subsequently measured at fair value (revalued in FY 2018-19) less accumulated depreciation and accumulated impairment losses if any. Fair values are determined based on an evaluation performed by an accredited external independent valuer in FY 2018-19. - The Company obtains independent valuation for its investment property and fair value measurements are categorized as level 3 measurement in the fair value hierarchy. The valuation has been taken considering sales comparable method, which compares the price or price per unit area of similar properties being sold in the marketplace. Depreciation on investment properties is provided on the written down value method over the useful lives of the assets as prescribed in schedule II of The Companies Act, 2013

The cost comprises purchase price, cost of replacing parts, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in profit or loss as incurred.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the carrying value at the date of change in use. During the year the company has transfers some its property, plant & equipment to investment properties due to change in its use. The carrying value of investment properties will be the carrying value of respective properties, plant and equipments at the date of the change in use.

Investment properties are subsequently measured at fair value (revalued in FY 2018-19) less accumulated depreciation and accumulated impairment losses, if any. Depreciation on investment properties is provided on the written down value method over the useful lives of the assets as prescribed in schedule II of The Companies Act, 2013.

The residual values, useful lives and method of depreciation are reviewed at the end of each financial year and adjusted prospectively. The Company measures investment property using fair value-based measurement and the assets are carried at the same fair valuation less accumulated depreciation, the fair value of investment property is disclosed in the notes as per the fair value taken in FY 2018-19. Fair values are determined based on an evaluation performed by an accredited external independent valuer.

Investment properties are de-recognized 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 recognized in the statement profit or loss in the period of de-recognition.

2.9 Foreign Currency Transactions and Translation

2.9.1 Functional and Presentation Currency:

The functional currency of the Group is the Indian rupee. These consolidated financial statements are presented in Lakhs of Indian rupees.

2.9.2 Foreign Currency Transactions and Translations:

Foreign-currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the Balance sheet.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction

2.10 Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred income tax assets and liabilities are recognized for all temporary timing differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements as prescribed in Ind-AS-12. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized 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 utilized. Deferred income taxes are not provided on the undistributed earnings of subsidiaries and branches where it is expected that the earnings of the subsidiary or branch will not be distributed in the foreseeable future. The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.11 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.12 Financial Instruments

2.12.1 Initial Recognition

The Group recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Regular way purchase and sale of financial assets are accounted for at trade date.

2.12.2 Subsequent Measurement

a) Non- Derivative financial instruments

(i) Financial Assets Carried at amortized

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income (FVOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows. The Group has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

(v) Investment in Subsidiaries and others

Investments in subsidiaries are carried at cost as per Ind AS 27 "Separate Financial Statements". However the provision for impairment on these investments is recognized as per the valuation report taken from the registered valuer as prescribed u/s 247 of The Companies Act, 2013 read with Companies (Registered Valuers & Valuation) Rules 2018 is considered in compliance of the provisions of Companies Act, 2013.

b) Derivative Financial Instruments

The Group is exposed to foreign currency fluctuations on foreign currency assets, liabilities, net investment in foreign operations and forecasted cash flows denominated in foreign currency.

However, The Group does not holds any derivative financial instruments such as foreign exchange forward and options contracts to mitigate the risk of changes in exchange rates on foreign currency exposures.

2.12.3 Derecognition of Financial Instruments

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.12.4 Fair value of Financial Instruments

The Group records certain financial assets and liabilities at fair value on a recurring basis. The Group determines fair values based on the price it would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or most advantageous market for that asset or liability.

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 - Quoted inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - Quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active and model-derived valuations, in which all significant inputs are directly or indirectly observable in active markets.

Level 3 - Valuations derived from valuation techniques, in which one or more significant inputs are unobservable inputs which are supported by little or no market activity.

In accordance with Ind AS 113, assets and liabilities are to be measured based on the following valuation techniques:

- (a) Market approach – Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.
- (b) Income approach – Converting the future amounts based on market expectations to its present value using the discounting method.
- (c) Cost approach-Replacement cost method

2.12.5 Impairment

The Group recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenues which are not fair valued through profit or loss. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in the Statement of Profit and Loss.

2.13 Impairment of Non-Financial Assets

The carrying amounts of the Group's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment considering the provisions of Ind AS 36 'Impairment of Assets'. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to disposal and its value in use. 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 the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit", or "CGU").

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of CGUs are reduced from the carrying amounts of the assets of the CGU.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

2.14 Provisions, Contingent Liabilities and Contingent Assets

The Group estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting date and are adjusted to reflect the current best estimates.

The Group uses significant judgment to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognized nor disclosed in the financial statements. However, when inflow of economic benefit is probable, related asset is disclosed.

2.15 Employee Benefits

2.15.1 Gratuity

The Group provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees of FCS. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's base salary and the tenure of employment with the group (subject to a maximum of ` 20 lacs per employee).

Actuarial gains/losses are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the year in which they occur.

2.15.2 Provident Fund

Eligible Employees of the Group receive benefits under the provident fund, a defined benefit plan. Both the eligible employee and the Company make monthly contributions to

the provident fund plan equal to a specified percentage of the covered employee's salary. Amounts collected under the provident fund plan are deposited in a government administered provident fund. The companies have no further obligation to the plan beyond its monthly contributions.

2.15.3 Compensated Absences

The employees of the Group are entitled to compensated absences which are both accumulating and non-accumulating in nature. The employees can carry forward up to the specified portion of the unutilized accumulated compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The expected cost of accumulating compensated absences is determined by actuarial valuation (using the projected unit credit method) based on the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the balance sheet date. The expense on non-accumulating compensated absences is recognized in the statement of profit and loss in the year in which the absences occur. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

2.16 Earnings Per Share (EPS)

Basic earnings per share is computed by dividing the net profit attributable to the equity holders of the holding company by weighted average number of equity shares outstanding during the year in conformity with the Ind-AS-33.

Diluted EPS amounts are computed by dividing the net profit attributable to the equity holders of the holding company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares). Dilutive potential equity shares are deemed converted as at the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented.

The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for bonus shares.

2.17 Recently issued Accounting Pronouncements

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

3 PROPERTY, PLANT AND EQUIPMENT:

Property, plant and equipment consist of the following for the year ended March 31, 2025:

Particulars	Land	Buildings	Office Equipment	Plant & Machinery	Computer equipment	Furniture and fixtures	Vehicles	Total
Gross carrying value as of April 1, 2024:	2,385.20	1,692.88	1,494.90	-	189.24	1,008.59	59.99	6,830.79
Additions	63.18	-	11.46	711.50	16.93	0.20	-	803.27
Increase/(Decrease) due to Revaluation	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-
Gross carrying value as of March 31, 2025:	2,448.38	1,692.88	1,506.35	711.50	206.17	1,008.79	59.99	7,634.06
Accumulated depreciation as of April 1, 2024:	-	953.66	1,398.27	-	169.72	809.12	53.29	3,384.07
Depreciation	-	203.52	14.98	69.36	7.78	47.03	1.88	344.54
Add/(Less): Adjustments	-	-	-	-	-	-	-	-
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2025:	-	1,157.18	1,413.25	69.36	177.50	856.15	55.17	3,728.61
Carrying value as of March 31, 2025:	2,448.38	535.71	93.10	642.14	28.67	152.64	4.81	3,905.45

PROPERTY, PLANT AND EQUIPMENT:

Property, plant and equipment consist of the following for the year ended March 31, 2024:

Particulars	Land	Buildings	Office Equipment	Plant & Machinery	Computer equipment	Furniture and fixtures	Vehicles	Total
Gross carrying value as of April 1, 2023:	2,385.20	1,692.88	1,490.89	-	179.38	1,004.45	59.99	6,812.79
Additions	-	-	4.01	-	9.86	4.14	-	18.01
Increase/(Decrease) due to Revaluation	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-
Gross carrying value as of March 31, 2024:	2,385.20	1,692.88	1,494.90	-	189.24	1,008.59	59.99	6,830.79
Accumulated depreciation as of April 1, 2023:	-	733.87	1,277.74	-	158.57	742.91	50.18	2,963.28
Depreciation	-	219.79	120.53	-	11.15	66.21	3.11	420.79
Add/(Less): Adjustments	-	-	-	-	-	-	-	-
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2024:	-	953.66	1,398.27	-	169.72	809.12	53.29	3,384.07
Carrying value as of March 31, 2024:	2,385.20	739.22	96.62	-	19.52	199.47	6.69	3,446.73

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

4 INTANGIBLE ASSETS:

Intangible assets consist of the following for the year ended March 31, 2025:

Particulars	Software & IPR	Total
Cost as at April 1, 2024:	371.91	371.91
Additions	-	-
Deletions	-	-
Cost as at March 31, 2025:	371.91	371.91
Accumulated amortization as of April 1, 2024:	358.88	358.88
Amortization expense	0.29	0.29
Add/(less): Adjustments	-	-
Deletion	-	-
Accumulated amortization as of March 31, 2025:	359.17	359.17
Carrying Amount as of March 31, 2025:	12.74	12.74

INTANGIBLE ASSETS:

Intangible assets consist of the following for the year ended March 31, 2024:

Particulars	Software & IPR	Total
Cost as at April 1, 2023:	371.91	371.91
Additions	-	-
Deletions	-	-
Cost as at March 31, 2024:	371.91	371.91
Accumulated amortization as of April 1, 2023:	358.39	358.39
Amortization expense	0.48	0.48
Add/(less): Adjustments	-	-
Deletion	-	-
Accumulated amortization as of March 31, 2024:	358.88	358.88
Carrying Amount as of March 31, 2024:	13.04	13.04

We have performed impairment testing of PPE and Intangible assets using various assumptions. Based on the evaluation we have concluded that there is no impairment of PPE and Intangible assets

	As at March 31, 2025	As at March 31, 2024
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5. GOODWILL :

Balance at the beginning of the year	3,449.80	-
Additions through Business Combination	-	3,449.80
Balance at the end of the Year	3,449.80	3,449.80

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

6 INVESTMENT PROPERTY:

The changes in the carrying value of investment properties for the year ended 31 March 2025 are as follows:

Particulars	Leasehold land *	Freehold land	Building	Sub Total (A)	Capital work-in-progress (B)**	Total (A+B)
Gross carrying value as of April 1, 2024:	7,748.99	3,092.50	6,215.70	17,057.19	39.24	17,096.42
Additions	-	-	23.48	23.48	-	23.48
Increase/(Decrease) due to Revaluation	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
Gross carrying value as of March 31, 2025:	7,748.99	3,092.50	6,239.18	17,080.67	39.24	17,119.91
Accumulated depreciation as of April 1, 2024:	-	-	1,350.61	1,350.61	-	1,350.61
Depreciation	-	-	143.82	143.82	-	143.82
Add/(Less): Adjustments	-	-	-	-	-	-
Accumulated depreciation on deletions	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2025:	-	-	1,494.43	1,494.43	-	1,494.43
Carrying value as of March 31, 2025:	7,748.99	3,092.50	4,744.76	15,586.24	39.24	15,625.48

INVESTMENT PROPERTY:

The changes in the carrying value of investment properties for the year ended 31 March 2024 are as follows:

Particulars	Leasehold land *	Freehold land	Building	Sub Total (A)	Capital work-in-progress (B)**	Total (A+B)
Gross carrying value as of April 1, 2024:	7,748.99	3,092.50	6,114.53	16,956.02	39.24	16,995.25
Additions	-	-	101.17	101.17	-	101.17
Increase/(Decrease) due to Revaluation	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
Gross carrying value as of March 31, 2024:	7,748.99	3,092.50	6,215.70	17,057.19	39.24	17,096.42
Accumulated depreciation as of April 1, 2024:	-	-	1,202.27	1,202.27	-	1,202.27
Depreciation	-	-	148.34	148.34	-	148.34
Add/(Less): Adjustments	-	-	-	-	-	-
Accumulated depreciation on deletions	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2024:	-	-	1,350.61	1,350.61	-	1,350.61
Carrying value as of March 31, 2024:	7,748.99	3,092.50	4,865.09	15,706.58	39.24	15,745.81

* This includes land taken on lease for a period of more than 90 years

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

** Capital work-in-progress comprises expenditure for building and related equipment under course of construction and installation (net of adjustments).

Note: The Group does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period except Charge ID-100205785 of Rs. 2455 Lakhs from HDFC Bank Limited against Land & building. However there is no liability/charges is pending against the charge ID. The Group is in the process of removing the charges and the same is removed in due course.

(i) The capital work-in-progress ageing schedule as follows:

For the Year ended March 31, 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	-	-	-	39.24	39.24
Total Capital work-in-progress	-	-	-	39.24	39.24

For the Year ended March 31, 2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	-	-	39.24	-	39.24
Total Capital work-in-progress	-	-	39.24	-	39.24

(ii) There are no projects whose completion is overdue or has exceeded its cost compared to its original plan.

(iii) Investment Property pledged as security

No investment properties pledged as security by the company.

(iv) Contractual obligations

There is contractual obligations for the acquisition of Investment Properties as at March 31, 2025 (March 31, 2024 : Nil)

(v) Capitalised borrowing cost

There is no borrowing cost capitalised as at March 31, 2025 (March 31, 2024 : Nil)

(vi)(a) Amount recognised in statement of profit and loss for investment properties

Particulars	31-Mar-25	31-Mar-24
Rental Income derived from Investment Properties	779.58	880.95
Direct operating Expenses (Including repairs and Maintenance) generating rental Income	65.25	52.09
Profit arising from investment properties before depreciation and Indirect expenses	714.33	828.86
Less: Depreciation	143.82	146.37
Profit from leasing of investment properties	570.51	682.49

(vi)(b) Fair value hierarchy and valuation technique

- The Company's investment properties consist of commercial properties which has been determined based on the nature, characteristics and risks of each property. The company has revalued its Land and Buildings during FY 2018-19 to Rs. 14383.99 Lakhs. The fair value of investment property has been determined by external, independent registered property valuers as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017, having appropriate recognised professional qualification.

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

- The Company obtains independent valuation for its investment property and fair value measurements are categorized as level 3 measurement in the fair value hierarchy. The valuation has been taken considering sales comparable method, which compares the price or price per unit area of similar properties being sold in the marketplace

(vi)(c) Reconciliation of fair value:-

Particulars	Amount
Capital work-in-progress as at 01 April 2023	39.24
Add: additions during the year	-
Less: capitalisation during the year	-
Less: reversal/(provision) for abandoned work	-
Capital work-in-progress as at 31 March 2024	39.24
Add: additions during the year	-
Less: capitalisation during the year	-
Less: reversal/(provision) for abandoned work	-
Capital work-in-progress as at 31 March 2025	39.24

Particulars	As at March 31, 2025	As at March 31, 2024
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7. Non-current investments

a. Non Trade and unquoted - Investments in equity shares (Carried at FVTOCI) of associates

1 M/s.Enstaserv eServices Ltd 8279930 (March 31, 2024 : 8279930 Equity shares of Rs.10/- each fully paidup.	571.00	571.03
	(I) 571.00	571.03

b. Non Trade and unquoted - Investments in equity shares (Carried at FVTOCI)

1 M/s Myzeal IT Solutions Pvt. Ltd.1900 (March 31, 2024 : 1900) Equity Shares of Rs.10/- fully paid	0.19	0.19
2 M/s. Pumarth Infrastructure Private Limited 175000 (March 31, 2024 : 175000) equity shares of Rs. 514/- each at premium i.e. Rs. 10 per share and at premium of Rs 504	900.00	900.00
3 M/s Readystate Infrservices Private Limited 23,089 (March 31, 2024 : 23089) Equity Shares of Rs..1151/- at premium i.e. Rs. 10 each per Share and premium @ Rs.1141 and26844 (March 31, 2024 : 26844) Equity Shares of Rs. 678/- at premium i.e. Rs. 10 each per Share and premium @ Rs.668	447.75	447.75
4 M/s Heimdahl Software Systems Pvt. Ltd. 100379 (March 31, 2024 : 100379) Equity Shares of Rs.26/- at premium i.e. Rs. 10 each per Share and premium @ Rs.16	26.10	26.10
	(II) 1,374.04	1,374.04
Total Non-Current Investments (I+II+III)	1,945.05	1,945.07

Less/(Add) : Provision for diminution in value of investments	(5,201.41)	(4,704.97)
Net Investments	7,146.56	6,650.04

Note: All investments made in unquoted Companies have been fair valued as on reporting date based on the fair valuation report from Registered Valuer

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
8. Non Current Financial Assets - Loans & Advances :		
- Loans to Others	7,846.35	8,718.29
- Prepaid Expenses	3,124.08	3,725.06
- Advances to Employee	10.64	12.17
- Inter-corporate Loans	238.83	219.11
Unsecured Considered Doubtful		
- Loans to Others	2,557.36	2,557.36
- Advance Recoverable*	200.00	200.00
Less: Provision for doubtful advances	(2,757.36)	(2,757.36)
Total:	11,219.91	12,674.63

* Pertains to advance made against purchase of Land. However, the Company has filed dispute against the Supplier/ aggregator for recovery of the balance. The dispute is outstanding with ACJM Court Gautam Budh Nagar, UP

	As at March 31, 2025	As at March 31, 2024
9. Non Current Financial Assets - Others :		
- Bank deposits *	90.52	408.10
- Security deposits	43.09	91.52
Total:	133.61	499.61

* Bank Deposits of Rs. 125.44 Lakhs is lien marked during the year (March 31, 2024 : 67.99 Lakhs), as on reporting date which is not free to use. (Refer Note No. 15 for current Bank deposits)

	As at March 31, 2025	As at March 31, 2024
10. Deferred tax assets (net)		
- Depreciation and amortisation	111.59	153.51
- Employee benefits	29.14	29.14
Total:	140.73	182.65

The management, based on future projections, is of the view that there would be sufficient taxable income in foreseeable future, which will enable the Company to utilize the Deferred tax assets.

	As at March 31, 2025	As at March 31, 2024
11. Non-Current Tax Assets (Net) :		
- Income Tax Paid (Net of Provisions)	148.51	115.73
Total:	148.51	115.73

	As at March 31, 2025	As at March 31, 2024
12. Current Financial Assets: Inventories		
- Stock in Trade (Medicines)	5.65	-
Total:	5.65	-

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
13. Current Financial Assets - Trade Receivables :		
Unsecured		
(i) Considered good	550.99	258.58
(ii) Considered Doubtful	-	-
Less: Provision for doubtful Receivables	(39.39)	(62.97)
Total:	511.60	195.61

The trade receivables ageing schedule for the years ended as on March 31, 2025 is as follows:

Particulars	Less than 6 months	6 Months- 1 years	1-2 years	2-3 years	More than 3 years	Total
1. Undisputed Trade Receivables- Considered Goods	418.78	55.94	12.68	9.74	14.45	511.60
2. Undisputed Trade Receivables- credit impaired	-	-	-	16.27	23.13	39.39
3. Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
4. Disputed trade receivables -credit impaired	-	-	-	-	-	-
Total	418.78	55.94	12.68	26.01	37.58	550.99

Less: Allowance for credit loss

39.39

Total Trade Receivables

511.60

The trade receivables ageing schedule for the years ended as on March 31, 2024 is as follows:

Particulars	Less than 6 months	6 Months- 1 years	1-2 years	2-3 years	More than 3 years	Total
1. Undisputed Trade Receivables- Considered Goods	159.59	21.77	-	14.25	-	195.61
2. Undisputed Trade Receivables- credit impaired	-	-	-	46.53	16.44	62.97
3. Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
4. Disputed trade receivables -credit impaired	-	-	-	-	-	-
Total	159.59	21.77	-	60.78	16.44	258.58

Less: Allowance for credit loss

62.97

Total Trade Receivables

195.61

Additional Regulatory Information

Relationship with Struck off companies are given below;

As on March 31, 2025

Name of Struck off Company	Nature of Transactions	Transactions during the FY 2024-25	Balance outstanding as on 31 March, 2025	Relationship with Struck off company
Nil				

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

As on March 31, 2024

Name of Struck off Company	Nature of Transactions	Tansactions during the FY 2023-24	Balance outstanding as on 31 March, 2024	Relationship with Struck off company
Nil				

	As at March 31, 2025	As at March 31, 2024
14. Cash and Cash Equivalents :		
(i) Balances with banks		
- In current accounts	1,034.79	113.60
- Bank deposits with maturity of less than three months	320.51	760.24
(ii) Cash on hand	42.23	42.34
Total:	1,397.53	916.18

	As at March 31, 2025	As at March 31, 2024
15. Other Balances with Banks :		
- Bank deposits*	3,945.45	1,069.52
Total:	3,945.45	1,069.52

* Refer Note No. 9

	As at March 31, 2025	As at March 31, 2024
16. Current Financial Assets - Loans & Advances :		
- Advances to Employee	15.64	9.19
- Advances to Others	4.00	4.09
- Prepaid Expenses	520.68	532.15
- Advance to Suppliers	18.24	0.04
Total:	558.56	545.46

Additional Regulatory Information

Advance to Supplier includes Struck off Companies, details of which is enclosed below.

Name of Struck off Company	Nature of Transactions	Tansactions during the FY 2024-25	Balance outstanding as on 31 March, 2025	Relationship with Struck off company
Nil				

Name of Struck off Company	Nature of Transactions	Tansactions during the FY 2023-24	Balance outstanding as on 31 March, 2024	Relationship with Struck off company
Nil				

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
17. Other Current Assets :		
- Prepaid expense	43.85	32.23
- Unbilled Revenue (Refer Note No. 27)	72.28	82.21
- Balance with Govt. Authorities	81.02	7.35
Total:	197.15	121.79

Particulars	As at March 31, 2025	As at March 31, 2024
18. Share capital		
A. Authorised Capital		
185,00,00,000 Equity Shares of Rs. 1/- each fully paid up with voting rights	18,500.00	18,500.00
B. Issued, Subscribed And Fully Paid Up		
170,95,53,100 Equity Shares of Rs. 1/- Each fully paid up with voting rights	17,095.53	17,095.53
Total :	17,095.53	17,095.53

Rights, preferences and restrictions attached to shares

- I). The Company has one class of equity shares having a par value of Rs 1/- each. Each shareholder is eligible for one vote per share held. The dividend, if any as and when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
- II). 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.
- III). The Company's objective when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value. In order to maintain or achieve an optimal capital structure, the Company may adjust the amount of dividend payment, return capital to shareholders, issue new shares or buy back issued shares. As of March 31, 2025, the Company has only one class of equity shares and has no debt. Consequent to the above capital structure, there are no externally imposed capital requirements.

18 A. Details of shareholders holding more than 5% shares in the Company

Equity shares of Rs. 1 each, fully paid up held by:

	As at 31 March, 2025		As at 31 March, 2024	
	Number	% Holding	Number	% Holding
- Dalip Kumar	185916060	10.88%	185916060	10.88%
- Enstaserve e services Limited	150000000	8.77%	150000000	8.77%
- SLG Softech Private Limited	107189431	6.27%	107189431	6.92%
- Prahlad Estates and Properties Pvt. Ltd.	87044034	5.09%	87045034	8.18%

18B. Reconciliation of number of shares outstanding and amount of share capital as at March 31, 2025 and March 31, 2024

	As at 31 March, 2025		As at 31 March, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning of the period	1709553100	17,095.53	1709553100	17,095.53
Add/Less: Changes in number of shares	-	-	-	-
Number of shares at the end of the period.	1709553100	17,095.53	1709553100	17,095.53

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

18C. Details of shareholding of Promoters;

Equity shares of Rs. 1 each, fully paid up held by promoters at the end of the year

As at 31st March, 2025

S. No.	Promoter Name	No. of Shares	% of Total Shares	% change during the year
1	Dalip Kumar	185916060	10.88%	-
2	Neelam Sharma	46390	0.00%	-
3	Enstaserv Eservices Limited	150000000	8.77%	-

As at 31st March, 2024

S. No.	Promoter Name	No. of Shares	% of Total Shares	% change during the year
1	Dalip Kumar	185916060	10.88%	-
2	Neelam Sharma	46390	0.00%	-
3	Enstaserv Eservices Limited	150000000	8.77%	-

18D. Bonus issue and Buyback of Shares

The Group has not made any bonus issue/ buy back of shares in last 5 years (PY: nil).

Particulars	As at March 31, 2025	As at March 31, 2024
19. Other Equity		
Other equity consist of the following:		
(a) Capital reserve *	1,881.03	1,881.03
(b) Share premium **	35,223.42	35,223.42
(c) General reserve	2,904.31	3,443.95
(d) Retained earnings ***		
(i) Opening balance	(32,298.22)	(30,862.96)
(ii) Add: Profit for the period	321.92	(1,431.49)
(iii) Add: Remeasurement of defined employee benefit plans	4.27	(1.85)
	(31,972.03)	(32,296.31)
Less : Appropriations		
(i) Appropriation/Adjustments	563.22	(1.91)
	(31,408.81)	(32,298.22)
(e) Investment Revaluation Reserve		
(i) Opening balance	4,690.47	6,197.11
(ii) Unrealised gain on equity shares carried at fair value through OCI	496.44	(1,506.64)
(iii) Reversal on account of sale of investments	-	-
	5,186.91	4,690.47
(f) Assets (L & B) Revaluation Reserve #		
(i) Opening Balance	12,819.04	13,027.32
(ii) Addition/Deletion due to Revaluation	-	
(iii) Reversal on account of Depreciation on Revaluation	192.47	208.29
	12,626.57	12,819.04
Total :	26,413.44	25,759.70

* Capital reserve had been recognized on account of forfeiture of preferential Share warrant and is not freely available for distribution

** Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as securities premium

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

*** Retained earnings comprises of the Company's undistributed earnings after taxes

This reserve represents the cumulative gains arising on the revaluation of property, plant & equipment's and investment properties on the balance sheet date measured at fair value through other comprehensive income. The reserves accumulated will not be freely available for distribution.

Others:

Changes in the fair value of financial instruments (debt or equity) measured at fair value through other comprehensive income is recognized in other comprehensive income, net of taxes and presented within investment in debt instruments measured at fair value through OCI or investment in equity instruments measured at fair value through OCI. Actuarial gains and losses on remeasurements of the defined benefit plans are recognized in other comprehensive income, net of taxes and presented within equity in remeasurement of the defined benefit plans

Particulars	As at March 31, 2025	As at March 31, 2024
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20. Non Controlling Interest

Opening Balance	1,062.13	-
Add/(Less): during the year	51.15	1,062.13
Total:	1,113.28	1,062.13

Particulars	As at March 31, 2025	As at March 31, 2024
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21. Non Current Financial Liabilities - Other :

- Security Deposits	249.66	292.37
- Prepaid Income	44.73	65.87
Total:	294.39	358.23

Particulars	As at March 31, 2025	As at March 31, 2024
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22. Non-Current Provisions :

- Provision for Leave encashment	34.26	30.72
- Provision for Gratuity	123.41	113.41
Total:	157.67	144.13

(Refer Note No. 38)

Particulars	As at March 31, 2025	As at March 31, 2024
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23. Current Financial Liabilities - Trade Payables :

Unsecured

(i) Total outstanding dues of Micro, Small & Medium Enterprise	2.62	0.78
(ii) Total outstanding dues of creditors other than Micro, Small & Medium Enterprise	331.43	44.18
Total:	334.06	44.95

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

There is no interest due or outstanding on the dues to Micro, Small and Medium Enterprises (MSME). During the ended March 31, 2025 and March 31, 2024, an amount of Rs. Nil and Rs. Nil was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006

The Trade Payables ageing schedule for the years ended as on March 31, 2025 is as follows:

Particulars	Less than 1 years	1-2 years	2-3 years	More than 3 years	Total
1. MSME	2.62	-	-	-	2.62
2. OTHERS	331.28	0.16	-	-	331.43
3. DISPUTED DUES-MSME	-	-	-	-	-
4. DISPUTED DUES- OTHERS	-	-	-	-	-

The Trade Payables ageing schedule for the years ended as on March 31, 2024 is as follows:

Particulars	Less than 1 years	1-2 years	2-3 years	More than 3 years	Total
1. MSME	0.78	-	-	-	0.78
2. OTHERS	44.18	-	-	-	44.18
3. DISPUTED DUES-MSME	-	-	-	-	-
4. DISPUTED DUES- OTHERS	-	-	-	-	-

Particulars	As at March 31, 2025	As at March 31, 2024
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24. Current Financial Liabilities - Others :

- Prepaid Income	16.89	21.26
- Interest Payables	-	0.20
Total:	16.89	21.46

Particulars	As at March 31, 2025	As at March 31, 2024
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25. Current Provisions :

- Provision for Leave Encashment	1.78	1.65
- Provision for Gratuity	6.23	5.23
Total:	8.01	6.88

(Refer Note No. 38)

Particulars	As at March 31, 2025	As at March 31, 2024
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26. Other Current Liabilities :

- Advance received from customers	2,729.71	892.11
- Others (Payables)	188.44	195.06
- Audit Fee Payables	6.79	6.84
- Indirect tax payable and other statutory liabilities	40.53	39.56
Total:	2,965.47	1,133.57

Particulars	As at March 31, 2025	As at March 31, 2024
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27. REVENUE FROM OPERATIONS

IT Enabled Services;

- Overseas	1,777.55	2,071.87
- Domestic	704.29	632.34

Rental Income

Canteen Income

Pharmacy Income

Total:	3,654.04	3,670.12
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Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

- Unbilled revenue of Rs. 82.21 Lakhs is billed during the year ended March 31, 2025 (March 31, 2024 : Rs. 49.43 Lakhs). Refer Note No. 17
- Amount of Rs. 892.11 Lakhs is recognized as revenue during the year ended March 31, 2025 out of Advance received from customer (March 31, 2024 : 270.34 Lakhs). Refer Note No. 26

28.	OTHER INCOME	As at March 31, 2025	As at March 31, 2024
	Other income (net) consist of the following (At Amortized Cost):		
	- Interest income	814.93	897.85
	- Net foreign exchange gains	0.18	-
	- Other Income	1.36	4.13
	Total:	816.48	901.98
	Interest income comprise:		
	- Interest on bank deposits	79.40	66.03
	- Interest income on financial assets	735.27	827.46
	- Other interest (including interest on income tax refunds)	0.26	4.36
	Total:	814.93	897.85
29	Purchases of Stock-in-trade	As at March 31, 2025	As at March 31, 2024
	Purchase Includes;		
	- Pharmacy	21.78	-
	Total:	21.78	-
30	Change in Inventories of Stock-in-trade	As at March 31, 2025	As at March 31, 2024
	<u>Change in Inventories:</u>		
	Opening Stock	-	-
	Closing Stock	5.65	-
	Total:	(5.65)	-
31.	EMPLOYEE BENEFIT EXPENSES	As at March 31, 2025	As at March 31, 2024
	Employee costs consist of the following:		
	- Salaries, incentives and allowances	1,931.36	1,912.95
	- Contributions to provident and other funds	34.75	39.07
	- Staff welfare expenses	50.15	48.52
	Total:	2,016.25	2,000.54
32.	FINANCE COSTS (at effective interest rate method)	As at March 31, 2025	As at March 31, 2024
	Finance costs consist of the following:		
	- Interest expenses	521.83	627.09
	- Bank Charges	5.58	7.65
	Total:	527.41	634.74

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

33. DEPRECIATION AND AMORTISATION EXPENSE	As at	As at
	March 31, 2025	March 31, 2024
Depreciation on Property, Plant and equipment	152.07	212.50
Depreciation on Investment Property	143.82	148.34
Amortisation of Intangible Assets	0.29	0.48
Total:	296.19	361.33

34. OTHER OPERATING EXPENSES	As at	As at
	March 31, 2025	March 31, 2024
Other operating expenses consist of the following:		
- Legal & Professional Charges	88.36	74.88
- Communication expenses	38.60	42.69
- Fees and Taxes	71.45	76.64
- Travel expenses	20.69	74.39
- Conveyance	18.61	34.35
- Power & Fuel	149.27	135.18
- Auditors Remuneration (refer to note (i) below)	14.15	14.15
- Running & Maintenance	25.34	26.65
- Manpower Expenses	21.72	18.88
- Software Expenses	14.24	12.35
- Insurance Expenses	23.07	21.55
- Rent Expenses	27.10	21.88
- Canteen related Expense	207.59	-
- Other expenses	54.29	149.92
Total:	774.49	703.51

(i) payment to Auditors net of GST, where applicable.		
- Annual Audit fee Incl. Quarterly review fee	13.65	13.65
- Tax Audit & GST Audit Fee	0.50	0.50
Total	14.15	14.15

35. Tax Expenses

Income tax expense in the statement of profit and loss comprises;

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
<u>Income Taxes Recognised in Profit and Loss:</u>		
Current taxes		
In respect of the current period	87.44	101.70
Adjustments for prior periods	-	-
Deferred taxes		
In respect of the current period	41.89	(106.21)
Total Income Tax Expense for the period	129.33	(4.51)

The Company has decided to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 on 20th September, 2019. After adoption of Section 115BAA, the Company will be outside the scope and applicability of MAT provisions under Section 115JB of Income Tax Act, 1961. Further, Provision for Tax has been Computed at the rate permitted under section 115BAA of Income Tax Act, 1961 for the year ending 31.03.2025 and 31.03.2024

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	For the Year Ended	For the Year Ended
	31.03.2025	31.03.2024
Profit before tax	502.38	(1,209.04)
Tax rate	25.168%	25.168%
Computed expected tax expense	126.44	-
Tax Effect of non-deductible expenses	71.39	235.02
Tax Effect of deductible expenses	(110.39)	(133.33)
Tax Effect of Timing Difference on Depreciation	41.89	(106.21)
Total tax expense	129.33	(4.51)

36. Earnings per equity share

The Group's Earnings Per Share ('EPS') is determined based on the net profit attributable to the shareholders' of the company. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year including share options, except where the result would be anti dilutive.

Particulars	For the Year Ended	For the Year Ended
	31.03.2025	31.03.2024
Net Profit/(Loss) attributable to equity shareholders	373.05	(1,204.53)
Profit/(Loss) per equity share:		
Nominal value of equity share	1.00	1.00
Weighted-average number of equity shares for basic and diluted EPS	1,709,553,100	1,709,553,100
Basic Earnings per share	0.02	(0.07)
Diluted Earnings per share	0.02	(0.07)

37. Related Party Transactions

FCS Software Solutions Limited's principal related parties consist of its own subsidiaries, associates and key managerial personnel. The Group's material related party transactions and outstanding balances are with related parties with whom the Group routinely enter into transactions in the ordinary course of business.

Subsidiaries Companies

Name of Subsidiaries	Country	Holding % as at	
		31.03.2025	31.03.2024
FCS Software Middle East FZE	UAE	-	100
FCS Software Solutions GmbH	Germany	100	100
FCS Software (Sanghai) Co., Ltd.	China	100	100
Insync Business Solutions Limited	India	100	100
Stablesecure Infraseservices Pvt. Ltd.	India	100	100
Bloom Healthcare & Hospitality Management Pvt Ltd.	India	71.01	71.01

Associate Companies

Name of Associate	Country	Holding % as at	
		31.03.2025	31.03.2024
Enstaserv Eservices Ltd.	India	48.94	48.94

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

List of Directors/Key Managerial Personnel

- Dalip Kumar – Chairman & Managing Director
- Shayam Sunder Sharma – Independent Director term completed on dated 23.09.2024
- Pankaj Wadhwa – Independent Director appointed on dated 22.08.2024
- Neelam Sharma – Director
- Ravinder Sachdeva – Director
- Archana Sharma – Director
- Brijesh Singh Bhadauriya – Independent Director resigned on dated 20/01/2025
- Pradeep Kumar Sharma – Independent Director appointed on dated 08/02/2025 & Resigned on dated 28/02/2025
- Deepti Singh – Company Secretary appointed on dated 13/02/2025
- Harsha Sharma – Company Secretary resigned on dated 22/01/2025
- Narendra Prasad Sah – Chief Financial Officer

Relative of Director/KMP

- Sanyam Sachdeva
- Saifali Sachdeva

A. Transactions with the Related Parties**

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Services Received		
Enstaserv Eservices Ltd.	-	1.50
Salary & Other Benefits to Key Management Personnel		
1. Ravinder Sachdeva	37.23	22.13
2. Harsha Sharma	12.75	12.17
3. Deepti Singh	1.83	-
4. Narendra Prasad Sah	15.60	6.44
Directors Sitting Fee		
1. Shayam Sunder Sharma	1.15	2.35
2. Archana Sharma	2.60	2.35
3. Pradeep Kumar Sharma	0.20	-
4. Brijesh Singh Bhadauriya	1.55	2.25
5. Neelam Sharma	-	0.25
6. Pankaj Wadhwa	1.45	-
Salary to Relative of KMP		
1. Sanyam Sachdeva	12.89	5.52
2. Shaifali Sachdeva	12.89	6.52

B. Outstanding Balance Payable as at year end

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Director Sitting Fee Payable		
Archana Sharma	-	0.54
Neelam Sharma	-	0.23
Brijesh Singh Bhadauriya	-	0.45
Shayam Sunder Sharma	-	0.54

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Director's Remuneration Payable		
Ravinder Sachdeva	2.19	1.74

**Transactions and balances with its own subsidiaries are eliminated on consolidation.

38. Corporate Social Responsibility

As per Section 135 of Companies Act 2013 a Corporate Social responsibility Committee has been formed by the Company. During the year the Company has undertaken Corporate Social Responsibility activities as approved by the CSR Committee which are specified in Schedule VII of the Companies Act 2013

39. Segment Reporting

The Segment reporting policy complies with the accounting policies adopted for preparation and presentation of financial statements of the Company and is in conformity with Ind AS 108. The segmentation is based on the Geographies (reportable business segment) in which the Group operates and internal reporting systems. The geographical segmentation is based on the nature and type of services rendered. Based on the "management approach" as defined in Ind AS 108.

The Group has identified two main Geographical Segments as reportable segments. The business segments comprise:

1. Indian Segment
2. USA Segment

The Profit and Loss for reportable Primary Segment is set out below:-

For the period ending 31st March 2025

Description	India	USA	Total
Revenue	1,876.49	1,777.55	3,654.04
Expenses	879.01	1,371.63	2,250.64
Segment result	997.48	405.92	1,403.40
Un-allocable expenses			1,717.50
Operating income			(314.10)
Other income (net)			816.48
Profit before tax			502.38

For the period ending 31st March 2024

Description	India	USA	Total
Revenue	1,598.25	2,071.87	3,670.12
Expenses	688.22	1,312.33	2,000.54
Segment result	910.03	759.54	1,669.58
Un-allocable expenses			3,780.60
Operating income			(2,111.02)
Other income (net)			901.98
Profit before tax			(1,209.04)

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reporting segment have been allocated on the basis of associated revenue of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as un-allocable expenses.

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Note 40.: Employee benefits

40.1 Particulars	As at 31 March 2025	As at 31 March 2024
Contribution to provident fund	34.75	39.06
Contribution to gratuity	27.19	26.31
Contribution to leave encashment	7.91	7.44

40.2 The Company operates a Gratuity Benefit Plan.

A) Actuarial Assumptions

Particulars	As at 31 March 2025	As at 31 March 2024
Economic Assumptions		
Discount rate	6.75% p.a	7.25% p.a
Salary Growth Rate	5.00% p.a	5.00% p.a
Demographic Assumptions		
Retirement age	58	58
Mortality table used	IALM 2012-14	IALM 2012-14

Notes:

- The discount rate is based on the prevailing market yield of Government bond as at the balance sheet date
- The estimate of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors
- The expected return on plan assets over the accounting period, based on an assumed rate of return

B) Movements in present value of the defined benefit obligation

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation as at the beginning of the year	118.63	121.89
Interest cost	8.78	8.90
Current service cost	18.41	17.40
Past service cost	-	-
Benefit paid	(12.16)	(32.24)
Actuarial (gain)/loss	(4.03)	2.67
Present value of the obligation at the end year	129.64	118.63

C) Amount recognised in the Balance Sheet

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation at the end of the year	129.64	118.63
Fair value of plan assets at the end of the year	-	-
Net liability/ (assets) recognised in the Balance Sheet	129.64	118.63

D) Expenses recognised in the Statement of Profit and Loss during the year:

Particulars	As at 31 March 2025	As at 31 March 2024
Current service cost	18.41	17.40
Past service cost	-	-
Net interest cost	8.78	8.90
Expense recognised in the Statement of Profit and Loss	27.19	26.31

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

E) Expenses recognised in Other Comprehensive Income during the year:

Particulars	As at 31 March 2025	As at 31 March 2024
Actuarial (gain) / loss for the year	(4.03)	2.67
	-	-
Expenses recognised in Other Comprehensive Income	(4.03)	2.67

F) Bifurcation of Defined Benefit Obligations at the end of year as current and non current:

Particulars	As at 31 March 2025	As at 31 March 2024
Current liability (Amount due within one year)	6.23	5.23
Non-Current liability (Amount due over one year)	123.41	113.41
Total PBO at the end of year	129.64	118.63

G) Sensitivity analysis of the defined benefit obligation

Below is the sensitivity analysis determined for significant actuarial assumptions for the determination of defined benefit obligations and based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period while holding all other assumptions constant.

Particulars	As at 31 March 2025	As at 31 March 2024
a) Impact of the change in discount rate		
-Impact due to increase of 1.00 %	116.55	106.50
-Impact due to decrease of 1.00 %	145.15	132.99
b) Impact of the change in salary increase		
-Impact due to increase of 1.00 %	145.27	133.18
-Impact due to decrease of 1.00 %	116.24	106.15

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

H) The employer's best estimate of contribution expected to be paid during the next year:

Particulars	As at 31 March 2025	As at 31 March 2024
Expected contribution of the next year	5.68	5.57

40.3 The Company operates a Leave Encashment Benefit.

A) Actuarial Assumptions

Particulars	As at 31 March 2025	As at 31 March 2024
Economic Assumptions		
Discount rate	6.75% p.a	7.25% p.a
Salary Growth Rate	5.00% p.a	5.00% p.a
Demographic Assumptions		
Retirement age	58	58
Mortality table used	IALM 2012-14	IALM 2012-14

Notes:

- The discount rate is based on the prevailing market yield of Government bond as at the balance sheet date
- The estimate of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

3. The expected return on plan assets over the accounting period, based on an assumed rate of return

B) Movements in present value of the defined benefit obligation

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation as at the beginning of the year	32.37	32.27
Interest cost	2.43	2.35
Current service cost	5.48	5.09
Past service cost	-	-
Benefit paid	(4.01)	(6.53)
Actuarial (gain)/loss	(0.24)	(0.82)
Present value of the obligation at the end year	36.03	32.37

C) Amount recognised in the Balance Sheet

Particulars	As at 31 March 2025	As at 31 March 2024
Present value of obligation at the end of the year	36.03	32.37
Fair value of plan assets at the end of the year	-	-
Net liability/ (assets) recognised in the Balance Sheet	36.03	32.37

D) Expenses recognised in the Statement of Profit and Loss during the year:

Particulars	As at 31 March 2025	As at 31 March 2024
Current service cost	5.48	5.09
Past service cost	-	-
Net interest cost	2.43	2.35
Expense recognised in the Statement of Profit and Loss	7.91	7.44

E) Expenses recognised in Other Comprehensive Income during the year:

Particulars	As at 31 March 2025	As at 31 March 2024
Actuarial (gain) / loss for the year	(0.24)	(0.82)
	-	-
Expenses recognised in Other Comprehensive Income	(0.24)	(0.82)

F) Bifurcation of Defined Benefit Obligations at the end of year as current and non current:

Particulars	As at 31 March 2025	As at 31 March 2024
Current liability (Amount due within one year)	1.78	1.65
Non-Current liability (Amount due over one year)	34.26	30.72
Total PBO at the end of year	36.03	32.37

G) Sensitivity analysis of the defined benefit obligation

Below is the sensitivity analysis determined for significant actuarial assumptions for the determination of defined benefit obligations and based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period while holding all other assumptions constant.

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31 March 2025	As at 31 March 2024
a) Impact of the change in discount rate		
-Impact due to increase of 0.50 %	32.38	28.99
-Impact due to decrease of 0.50 %	40.37	36.39
b) Impact of the change in salary increase		
-Impact due to increase of 0.50 %	40.40	36.45
-Impact due to decrease of 0.50 %	32.29	28.89

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

41 Fair Value Disclosures

i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are divided into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

ii) The fair value hierarchy of assets and liabilities measured at fair value on a recurring basis :

Particulars	As at March 31, 2025	Fair value measurement at end of the reporting period using			As at March 31, 2024	Fair value measurement at end of the reporting period using		
		Level-1	Level-2	Level-3		Level-1	Level-2	Level-3
Assets								
Investments in								
Equity Instruments of Associates	2,266.22	-	-	2,266.22	1,018.43	-	-	1,018.43
Equity Instruments of Others	4,880.34	-	-	4,880.34	5,631.61	-	-	5,631.61
Total	7,146.56	-	-	7,146.56	6,650.04	-	-	6,650.04

(iii) Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows:

Particulars	Level	31 March 2025	31 March 2024
		Amount	Amount
Financial assets			
Loans & Advances	Level 3	11,778.48	13,220.09
Other financial assets	Level 3	133.61	499.61
Inventories	Level 3	5.65	-
Trade Receivables	Level 3	511.60	195.61
Cash and cash equivalents	Level 3	1,397.53	916.18
Other Balances with Banks	Level 3	3,945.45	1,069.52

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particulars	Level	31 March 2025	31 March 2024
		Amount	Amount
Total financial assets		17,772.31	15,901.02
Trade payables	Level 3	334.06	44.95
Other financial liabilities	Level 3	311.28	379.70
Total financial liabilities		645.34	424.65

42 Financial risk management

i) Financial instruments by category

Particulars	31 March 2025			31 March 2024		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Investments	-	7,146.56	-		6,650.04	-
Loans & Advances	-	-	11,778.48	-	-	13,220.09
Other financial assets	-	-	133.61	-	-	499.61
Inventories	-	-	5.65	-	-	-
Trade receivables	-	-	511.60	-	-	195.61
Cash and cash equivalents	-	-	1,397.53	-	-	916.18
Other Balances with Bank	-	-	3,945.45	-	-	1,069.52
Total	-	7,146.56	17,772.31	-	6,650.04	15,901.02
Financial liabilities						
Trade payables	-	-	334.06	-	-	44.95
Other financial liabilities	-	-	311.28	-	-	379.70
Total	-	-	645.34	-	-	424.65

ii) Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Aging analysis	Bank deposits, diversification of asset base, credit limits and collateral.
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk - foreign exchange	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Cash flow forecasting	Forward contract/hedging, if required
Market risk - interest rate	Long-term borrowings at variable rates	Sensitivity analysis	Negotiation of terms that reflect the market factors
Market risk - security price	Investments in equity securities	Sensitivity analysis	Company presently does not make any investments in equity shares, except for entities where it exercises control or joint control or significant influence.

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

The Company's risk management is carried out by a central treasury department (of the Company) under policies approved by the board of directors. The board of directors provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and investment of excess liquidity.

A) Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to ₹511.60 Lakhs and 195.61 Lakhs as at March 31, 2025 and March 31, 2024, respectively and unbilled revenue amounting to 72.28 Lakhs and 82.21 lakhs as at March 31, 2025 and March 31, 2024, respectively. Trade Receivables and unbilled revenue are typically unsecured and are derived from revenue from customers.

Credit risk has always been managed by the Company and continuously monitoring the creditworthiness of the customers to which the Company grants credit terms in the normal course of business. The Company uses the expected credit loss model to assess any required allowances; and uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues

The Company's exposure to credit risk is influenced mainly by the individual characteristic of each customer and the concentration of risk from the top few customers. Exposure to customers is diversified and there is no single customer contributing more than 10% of outstanding trade receivables and unbilled revenues

The details in respect of percentage of revenues generated from top five customers and top ten customers are as follows ;

Particulars	31 March 2025	31 March 2024
Revenue from top five customers	2,626.40	3,031.34
Revenue from top ten customers	3,256.01	3,235.94

a) Expected credit losses

The Company provides for expected credit losses based on the following:

Trade receivables

- (i) The company recognizes lifetime expected credit losses on trade receivables using a simplified approach, wherein Company has defined percentage of provision by analysing historical trend of default relevant to each business segment based on the criteria defined above. And such provision percentage determined have been considered to recognise life time expected credit losses on trade receivables (other than those where default criteria are met).

Particulars	31 March 2025		31 March 2024	
	IT & IT Enable Services	Rental Income	IT & IT Enable Services	Rental Income
Gross amount of sales	2,817.83	836.21	2,704.21	965.91
Expected loss rate	0.23%	0.23%	0.45%	0.45%
Expected credit loss(loss allowance provision)	-	-	7.02	2.55
Receivables due from customers where specific default has occurred	-	-	-	-

During the year ended 31st March 2025, Expected Credit Loss was calculated @100% based on management estimates for doubtful Trade Receivables, out of which 50% was booked during Previous Financial Year.

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

(ii) Reconciliation of loss allowance provision from beginning to end of reporting period:

Reconciliation of loss allowance	Trade receivables
Loss allowance on 01 April 2023	53.40
Add/ (Less): Changes in loss allowances due to write off/recovery	9.57
Add/ (Less): Changes in loss allowances due to assets originated or purchased	-
Loss allowance on 31 March 2024	62.97
Add/ (Less): Changes in loss allowances due to write off/recovery	(23.58)
Add/ (Less): Changes in loss allowances due to assets originated or purchased	-
Loss allowance on 31 March 2025	39.39

Other financial assets measured at amortised cost

Company provides for expected credit losses on loans and advances other than trade receivables by assessing individual financial instruments for expectation of any credit losses. Since this category includes loans and receivables of varied natures and purpose, there is no trend that the company can draw to apply consistently to entire population. For such financial assets, the Company's policy is to provide for 12 month expected credit losses upon initial recognition and provides for lifetime expected credit losses upon significant increase in credit risk. The Company does not have any expected loss based impairment recognised on such assets considering their low credit risk nature, though incurred loss provisions are disclosed under each sub-category of such financial assets.

B) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no borrowings outstanding as on March 31, 2025 as well as as on March 31, 2024. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

a) Financing arrangements

The Company had access to the following borrowing facilities at the end of the reporting period:

Particulars	31 March 2025	31 March 2024
	Borrowings	Borrowings
0-1 year	-	-
1-3 years	-	-
More than 3 years	-	-
Total	-	-

b) Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

31 March 2025	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Non-derivatives					
Long term borrowings	-	-	-	-	-
Trade payables	333.90	0.16	-	-	334.06
Total	333.90	0.16	-	-	334.06

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

31 March 2024	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Non-derivatives					
Long term borrowings (including bonds)	-	-	-	-	-
Trade payables	44.95	-	-	-	44.95
Total	44.95	-	-	-	44.95

C) Market Risk

a) Foreign currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar and Euro. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the functional currency of any of the Company entities. Considering the low volume of foreign currency transactions, the Company's exposure to foreign currency risk is limited and the Company hence does not use any derivative instruments to manage its exposure. Also, the Company does not use forward contracts and swaps for speculative purposes.

(i) Foreign currency risk exposure in USD:

The Company's exposure to foreign currency risk at the end of the reporting period expressed in Rs. are as follows

Particulars	31 March 2025	31 March 2024
Financial assets	-	-
Financial liabilities	(109.14)	892.11
Net exposure to foreign currency risk (liabilities)	109.14	(892.11)

Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

Particulars	31 March 2025	31 March 2024
USD sensitivity		
INR/USD- increase by 500 bps (31 March 2025 500 bps)*	110.23	(901.03)
INR/USD- decrease by 500 bps (31 March 2025 500 bps)*	(110.23)	901.03

* Holding all other variables constant

b) Interest rate risk

i) Liabilities

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March 2025 and 31 March 2024, the Company is not exposed to changes in interest rates through bank borrowings at variable interest rates. The Company's investments in fixed deposits carry fixed interest rates.

Interest rate risk exposure

Below is the overall exposure of the Company to interest rate risk:

Particulars	31 March 2025	31 March 2024
Variable rate borrowing	-	-
Fixed rate borrowing	-	-
Total borrowings	-	-

ii) Assets

The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

c) Price risk

The Company does not have any significant investments in equity instruments which create an exposure to price risk.

43 Capital management

The Company's capital management objectives are

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

Particulars	31 March 2025	31 March 2024
Net debt	-	-
Total equity	43,508.97	42,855.23
Net debt to equity ratio	-	-

The Company has not declared dividend in current year or previous year.

44. Contingent liabilities and commitments :

Claims against the Company, not acknowledged as debts for the year ending 31st March, 2025 and for the year ending 31st March, 2024 is shown below.

Name of the Statute	Amount	Period to which amount relates	Forum where the dispute is pending
Income Tax Act, 1961	251.80	FY 2017-18	Appeal to the Commissioner of Income-tax (Appeals)

Note: Accumulated Interest accrued on the demand as at March 31, 2025 is Rs 92.34 Lakhs (March 31, 2024: 67.72 Lakhs) and Rs. 46.60 Lakhs held by IT Department as deposit against demand as at March 31, 2025 (March 31, 2024: 46.60 Lakhs) (Refer Note No. 11)

45. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 :

Particular	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Principal amount remaining unpaid as at year end	2.62	0.78
Interest due thereon remaining unpaid as at year end	-	-
Interest paid by the company in terms of Section 16 of MSME Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
Interest due and payable for the period of delay in making payment but without adding the interest specified under MSME Development Act, 2006.	-	-

Notes to the Consolidated Financial Statements for the year ended 31 March 2024

(All amounts are in Lakhs of Indian Rupees, unless otherwise stated)

Particular	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Interest accrued and remaining unpaid as at year end.*	-	-
Further interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises.	-	-

*There is no interest due or outstanding on the dues to Micro, Small and Medium Enterprises (MSME). During the ended March 31, 2025 and March 31, 2024, an amount of Rs. Nil and Rs. Nil was paid beyond the appointed day as defined in the Micro, Small and Medium Enterprises Development Act 2006.

AUDITOR'S REPORT

As per our separate report of even date

For SPMG & Company

Chartered Accountants

Firm Regd. No.: 0509249C

Sd/-

CA. Vinod Gupta

(Partner)

M. No. 090687

UDIN: 25090687BMJORZ4354

Place: New Delhi

Date: 23.05.2025

On behalf of the Board of Directors

For FCS Software Solutions Limited

Sd/-

Dalip Kumar

(Managing Director)

DIN: 00103292

Sd/-

Narendra Prasad Sah

(Chief Financial Officer)

Place: Noida

Date: 23.05.2025

Sd/-

Ravinder Sachdeva

Director

DIN: 10280805

Sd/-

Deepti Singh

(Company Secretary)

AOC-1

Statement containing salient features of the Financial Statement of Subsidiaries

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

PART A-Subsidiaries

(INR In Lakhs)

	Name of Subsidiaries	F.C.S Software Solutions GmbH	FCS Software (Sanghai) Ltd.	Insync Business Solutions Ltd.	Stablesecure Infraservices Private Ltd.	Bloom Healthcare and Hospitality P. Ltd.
	Reporting Period for Subsidiaries concerned	FY 2024-25	FY 2024-25	FY 2024-25	FY 2024-25	FY 2024-25
	The Date since when Subsidiary was Acquired/Incorporated	20.11.2013	12.11.2013	20.03.2013	23.03.2016	26.03.2024
1	Reporting currency	EURO	YUAN	INR	INR	INR
2	Share Capital	25000	123210	5.00	1,376.00	3,407.47
3	Reserves and Surplus	(25000)	(123210)	31.89	531.19	10,557.00
4	Total Assets	-	-	49.00	1,907.92	16,991.37
5	Total Liabilities	-	-	12.11	0.72	3,026.89
6	Investments	-	-	-	1520.00	348.82
7	Turnover	-	-	56.00	1.00	335.99
8	Profit before taxation	-	-	0.24	0.24	231.49
9	Tax Expenses	-	-	0.01	0.07	55.03
10	Profit After Taxation	-	-	0.23	0.16	176.45
11	Other Comprehensive Income	-	-	(0.49)	69.94	-
12	Proposed Dividend	-	-	-	-	-
13	Extent of Shareholding (in percentage)	100	100	100	100	71.01

PART B – ASSOCIATES AND JOINT VENTURES
Statement containing salient features of the Financial Statement of
Associate Companies or Joint Ventures

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

(INR in Lakhs)

S. No.		Associate Company
1	Name of Associate or Joint Venture	Enstaserv E-Services Limited
2	Latest audited Balance Sheet Date	31 st March, 2025
3	<u>Shares of Associate or Joint Ventures held by the company on the year end</u>	
i.	No. of Equity Shares	82,79,930
ii.	Amount of Investment in Associate/Joint Venture	827.99/-
iii.	Extent of Holding in %	48.94%
4	Description of how there is significant Influence	Associate by virtue of Shareholding
5	Reason why the associate/Joint Venture is not consolidated.	NA
6	Net worth attributable to shareholding as per latest audited Balance Sheet	1,756.68
7	Profit or Loss for the year	(0.05)
i.	Considered in Consolidation	(0.024)
ii.	Not Considered in Consolidation	(0.026)
8	Other Comprehensive Income for the year	(1,841.86)
i.	Considered in Consolidation	(901.41)
ii.	Not Considered in Consolidation	(940.45)

For and on behalf of the Board of Director
For **FCS Software Solutions Limited**

Sd/-
Dalip Kumar
DIN: 00103292
Chairman & Managing Director

Date: 22.07.2025
Place: Noida

[illegible]



Registered Office

205, 2nd Floor, Agrawal Chamber IV,
27, Veer Sawarkar Block, Vikas Marg,
Shakarpur, Delhi 110092

Corporate office

Plot No. 83, NSEZ, NOIDA Dadri Road,
Phase - II, Noida 201 305 [U.P.]