

September 01, 2025

To,
The Manager
Listing Department
BSE Limited ("BSE"),
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

To,
The Manager
Listing Department
National Stock Exchange of India Limited ("NSE"),
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051.

BSE Scrip Code: 544235
ISIN: INE0PPK01015

NSE Symbol: ORIENTTECH
ISIN: INE0PPK01015

Subject : Annual Report for the Financial Year 2024-25 and Notice of the 28th Annual General Meeting of Orient Technologies Limited ("the Company").

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the 28th Annual Report of Orient Technologies Limited for the financial year 2024-25 and Notice convening the 28th Annual General Meeting scheduled to be held on Tuesday, September 23, 2025, at 4:00 P.M. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means("OAVM").

This is for your information and records.

Thanking you,
Yours faithfully,

For ORIENT TECHNOLOGIES LIMITED
(Formerly known as Orient Technologies Private Limited)

Nayana Nair
Company Secretary and Compliance Officer
ACS-65753

Encl: As above





Rightly Oriented Resiliently Delivered

Annual Report 2024-25

Rightly Oriented	01
About Orient Technologies Limited	02
Our Offerings A Portfolio Designed for Impacts	04
Mission & Vision	06
Key Milestones	07
Strategic Highlights of 2024-25	08
Geographical Presence	11
Message From The Chairman & Managing Director	12
From the CEO's Desk	14
Financial Highlights	16
Board of Directors	18
Senior Management	20
Leadership Team	21
Message from Whole Time Director & Promoter	22
Relationship Capital	25
Corporate Information	26
Management Discussion and Analysis	27
Notice of Annual General Meeting	49
Directors Report	61
Corporate Governance Report	81
Independent Auditor's Report	102
Balance Sheet	112
Statement of Profit and Loss	113
Cash Flow Statement	114
Statement of Changes in Equity	115
Notes	116

Contents

Rightly Oriented

Orient Technologies in FY25 demonstrated strong strategic alignment. The company restructured its business into three focused segments, rebalanced investments into long term value engines such as SOC and DaaS, and ensured that client commitments were upheld despite margin headwinds. Orientation was not just geographic or operational; it was philosophical, reflecting a clear shift toward outcomes based delivery and annuity led models.

In FY25, the company successfully completed its initial public offering, marking a significant milestone in its journey. The IPO strengthened the company's capital base, broadened its shareholder profile, and positioned it to pursue long term growth opportunities with greater financial flexibility.

Resiliently Delivered

Delivery, in turn, remained resilient. This was reflected in sustained uptime, revenue acceleration, and the ability to execute large government and enterprise contracts with zero disruption. Even in a volatile environment, Orient proved that when you are rightly oriented, resilience becomes the natural mode of delivery.

About Orient Technologies Limited

2

In the heart of Mumbai, in the summer of 1997, a vision took root, one not just of selling technology, but of shaping how technology would power the future of Indian enterprises. What began as a business supplying telex machines and fax systems has today grown into a name that defines resilient transformation in the digital age.

This is the story of Orient Technologies, a story not of overnight success, but of steady evolution, unwavering belief, and bold reinvention. Over the decades, Orient has not just witnessed the transformation of India's IT landscape; it has helped architect it.

From Backbone to Brainpower

From the start, Orient believed that infrastructure was not just wires, servers, and screens; it was the backbone of progress. We laid the groundwork for India's early digital foundations: powering banks, manufacturing floors, hospitals, and public sector offices. But we didn't stop there.

As the world moved to cloud-first models, hybrid workforces, and zero-trust security, Orient moved along with it with a sharper compass. We scaled new peaks, from data center modernization to cybersecurity fortification, from cloud-native transformations to enterprise-wide automation.

Today, we are no longer just an IT provider. We are a technology partner of consequence. With each project, we help clients move from complexity to clarity, from investment to impact.

Anchored in Legacy. Accelerated by Innovation.

Our greatest strength lies in our duality: legacy knowledge and future-forward thinking.

We understand the challenges of migrating monolithic systems, the nuances of managing endpoint sprawl, and the intricacies of compliance in regulated sectors. But we also champion AI-driven operations, FinOps optimization, and scalable DevSecOps pipelines. This ability to straddle both worlds — old and new — is what makes Orient unique.

As enterprises across BFSI, public sector, logistics, manufacturing, retail, and mid-market segments reinvent themselves, they trust the Orient to build the bridge. Not just as a vendor — but as a co-architect of change.

Our Offerings

A Portfolio Designed for Impacts

Every solution we offer is designed to answer a business need, not just a technological one. Our services are grouped into three cohesive families, each one driven by a vision for scale and simplification.

Infrastructure Solutions

The foundation of any enterprise must be strong, stable, and secure. We help modernize and manage it:



DATA CENTRE SOLUTIONS

From hyperconverged infrastructure and virtualized environments to backup and disaster recovery, we optimize every byte and workload.

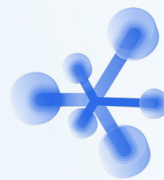


END USER COMPUTING

We empower the last mile of work with enterprise-ready devices, collaboration solutions, and productivity tools, seamlessly deployed and managed.

Infrastructure Managed Services

Technology is only as good as the service it's built on. That's where our managed services shine:



IT Enabled Services (ITES)

Including facility management, IT-as-a-Service, subscription services, and Managed Print Services, we ensure IT operations stay invisible but effective.



Cybersecurity & Digital Forensics

From 24/7 monitoring to identity access controls and forensic analysis, we secure every endpoint, edge, and identity.

Digital Accelerator

Where infrastructure meets innovation, Orient brings transformation:



Cloud & DevOps

Whether it's migrating to the cloud, optimizing cost, deploying SAP workloads, or enabling CI/CD pipelines, we help clients modernize at speed.



Digital Transformation

With offerings like analytics-as-a-service, AI-led solutions, application development, and RPA, we drive business innovation, not just IT upgrades.

Mission

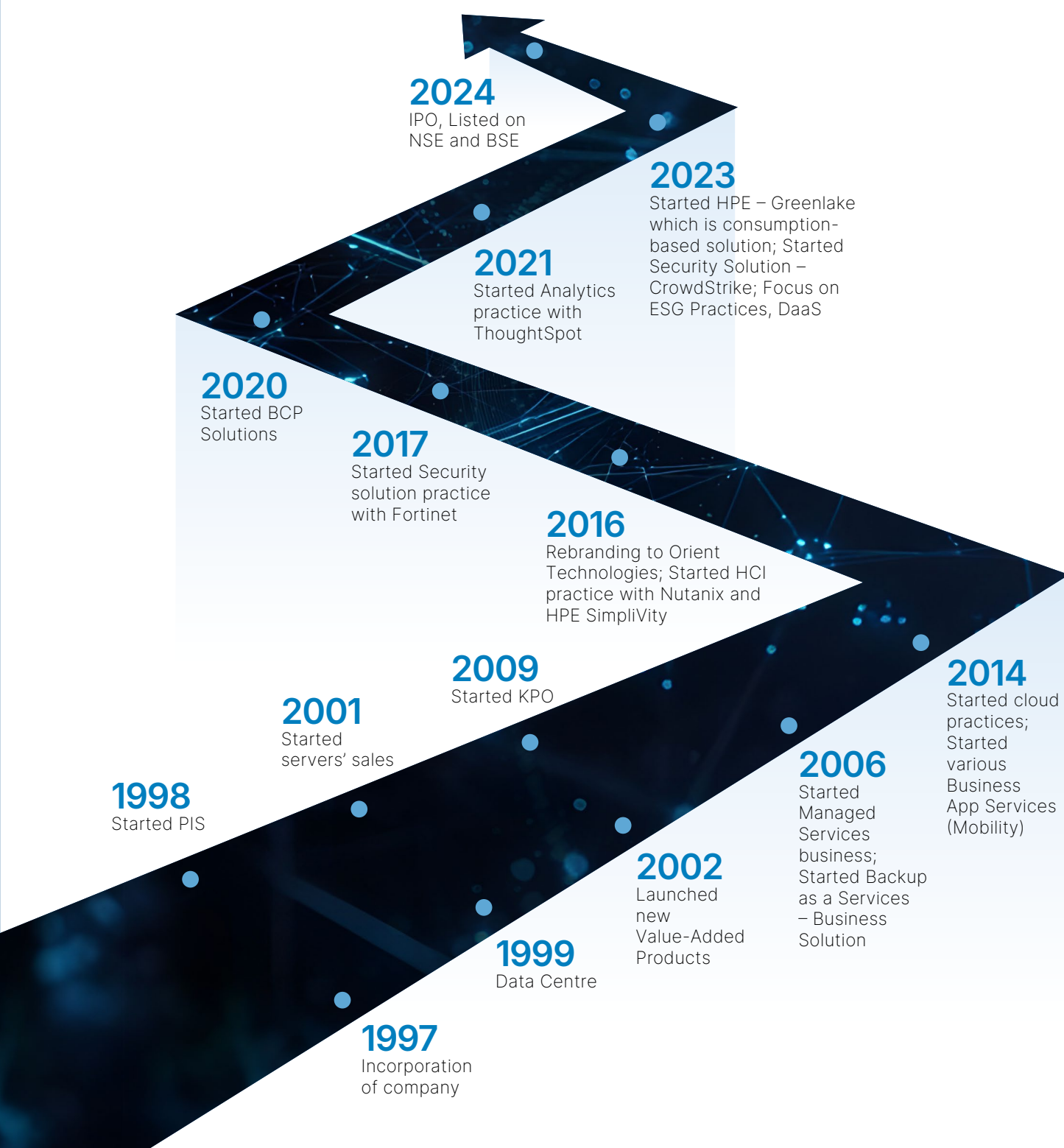
To be the global leader in transformative IT solutions

6

Vision

Empowering businesses through innovative, customer-focused technology

Key Milestones



Strategic Highlights of 2024-25

Driving Momentum with Innovation and Client-Centricity

Throughout the year, Orient Technologies focused on enhancing its delivery model, expanding its service portfolio, and strengthening partnerships with both OEMs and clients. The company's digital-first approach and consultative engagement style have played a pivotal role in securing multi-year, multi-crore projects and reinforcing customer trust.

Flagship Software Development Engagement

Orient Technologies Ltd. was appointed as the strategic technology partner by the Government of Maharashtra for a large-scale software development initiative. The contract, valued at Rs. 18.69 crore over five years, is designed to modernize departmental workflows and enhance the quality and reach of citizen service delivery across the state.

This engagement represents a significant milestone in Orient's public-sector growth strategy and validates its capability to lead state-wide digital transformation programs. It underscores the Company's ability to deliver long-term, mission-critical IT solutions that align with national priorities in governance and citizen empowerment.

Cybersecurity Strengthening Project

Orient Technologies Ltd. secured a Rs. 3.9 crore cybersecurity contract from a leading Indian energy-sector organization operating critical national infrastructure. The engagement entails the deployment of advanced threat prevention, detection, and real-time monitoring solutions to bolster cyber defense across operational systems.

This win highlights Orient's deepening capabilities in critical-infrastructure protection and its strategic role in safeguarding national assets against advanced and evolving cyber threats. It further reflects the Company's growing credibility in delivering mission-critical security solutions for highly regulated, high-impact sectors.

Managed-services momentum

The Company expanded its footprint in Infrastructure Managed Services (IMS) and Facility Management Services (FMS) through a series of strategic wins. The Company entered into multi-year contracts—spanning three to five years, collectively valued at over Rs. 8.75 crores, with leading organizations in sectors such as consulting, real estate and enterprise technology.

These engagements underscore growing market confidence in Orient's capabilities to manage, scale and secure mission-critical IT operations, while delivering service reliability and operational efficiency at enterprise scale. The wins further strengthen Orient's annuity revenue base and support its strategy to become a trusted long-term IT operations partner across India Inc.

Debut as a Listed Entity

In FY25, Orient Technologies was listed on both the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE), marking its transition into the public markets. The listing reflected investor confidence and underscored the company's readiness to pursue its next phase of growth as a publicly traded entity.

Enterprise Data Center Deployment – Storage and Server Solutions

The Company successfully executed a Rs. 12.3 crore infrastructure project involving the deployment of enterprise-grade storage and server solutions for two marquee clients in the financial services and cloud computing sectors.

This high-impact engagement demonstrates Orient's strong domain expertise in designing and implementing future-ready data centre infrastructure capable of supporting high-performance computing (HPC), seamless scalability and robust data protection architectures. The project reinforces Orient's positioning as a preferred infrastructure partner for clients with mission-critical workloads and stringent compliance requirements.

Award from DIC

Orient Technologies has been awarded the contract for Managed Services Provider (MSP) for AWS workloads by Digital India Corporation (DIC), under the Ministry of Electronics and Information Technology (MeitY), Government of India.

Under this engagement, Orient will manage, optimize and secure critical AWS cloud workloads supporting key national digital initiatives. Our scope includes seamless migration, ongoing infrastructure management, cloud governance, security compliance and performance optimization for the following DIC workloads:

DigiLocker, National Dairy Development Board (NDDB), UMANG and others.

Client Centricity and Innovation

Throughout the year, Orient Technologies Ltd. continued to evolve its operating model by enhancing delivery capabilities, broadening its service portfolio and deepening strategic partnerships with both global OEMs and enterprise clients.

The Company's digital-first execution model, coupled with a consultative, outcome-driven engagement approach, proved instrumental in winning multi-year, multi-crore projects across infrastructure, cloud, cybersecurity and managed services. This strategic focus not only strengthened delivery efficiency and service innovation, but also significantly reinforced customer trust and long-term client retention, a cornerstone of Orient's sustained growth trajectory.

New Strategic Partnership

Orient Technologies & Tableau:

We have partnered with Tableau, a leading data visualization software company, to enhance our capabilities in creating interactive dashboards and visualizations. This partnership will enable our clients to take data driven business decisions by understanding and communicating data more effectively.

Orient Technologies & Check Red:

We have also teamed up with Check Red, a cybersecurity firm specializing in threat intelligence and detection. This collaboration will provide our clients with comprehensive solutions for threat intelligence, vulnerability assessments, and incident response, enhancing their protection against cyber threats.

Geographical Presence



We operate out of our headquarters and corporate office situated in Mumbai, Maharashtra, with sales and services offices.

Regional offices

- Mumbai
- Pune
- Navi Mumbai
- Delhi
- Bengaluru
- Chennai
- Ahmedabad

International offices

- Singapore
- UAE

Message From The Chairman & Managing Director

Charting New Horizons, Rooted In Legacy

Dear Shareholders,

It is with immense pride and heartfelt gratitude that I pen this note to you the very first as a listed entity. August 2024 marked a defining milestone in the Orient Technologies journey one that was decades in the making, yet just the beginning of a new chapter.

From Telex to Tech Transformation

Our story began in 1997 with cables, circuits, and the static buzz of telex machines. Back then, the idea of becoming a force in India's digital revolution may have seemed distant. But every small step from teleprinters to fax, from LAN cables to cloud workloads became a leap toward evolution.

Today, Orient Technologies is not merely an IT solutions company. We are a digital enabler. A transformation partner. A bridge between legacy and the future. This metamorphosis has been possible because we've stayed true to three constants: anticipating market shifts, embracing innovation early, and investing deeply in the capabilities of our people.

FY2025: A Sector on the Move, A Company in Motion

This past year, we witnessed something extraordinary: the acceleration of digital evolution at a pace we've never seen before. From cloud-native strategies and AI integration to end-user mobility and cybersecurity resilience businesses across India are reimagining their foundations.

India's digital economy stands among the world's fastest-growing, and Orient is right at the heart of this momentum. The surge in demand for data center builds, cybersecurity frameworks, hybrid work enablement, and business continuity architectures has been unrelenting and our solutions have never been more relevant.

As these trends continue to unfold over the next decade, we're not just prepared we're purpose-built to seize this opportunity.

Built on Governance. Guided by Values.

Progress without principles is never sustainable. At Orient, we are firm believers that trust is earned, not declared and that governance is the true scaffolding of growth.

Our Board, composed of seasoned industry professionals, continues to offer clear-eyed oversight and strategic guidance. Every decision, every initiative, is rooted in transparency, compliance, and ethical practice.

We have embedded strong governance mechanisms from board committees and audit controls to

whistleblower channels and cybersecurity protocols ensuring that our growth is responsible, resilient, and stakeholder-aligned.

We've also deepened our commitment to Environmental, Social, and Governance (ESG) initiatives, embedding sustainability not just in policy but in practice. Because we don't just want to grow fast. We want to grow right.

Risk: Anticipated, Not Reacted To

The digital world is dynamic and with it, the nature of risks constantly evolves. From supply chain dependencies to data breaches and regulatory flux, the playing field is never static.

That's why we've moved from reactive defense to proactive resilience. Our enterprise-wide risk frameworks are continuously upgraded, and we invest in internal R&D, partner networks, and people training to stay future-ready. Whether it's cybersecurity safeguards, business continuity planning, or regulatory compliance we act before it becomes urgent.

The Road Ahead: FY2026 and Beyond

As we turn the page to FY2026, we do so with a sharpened vision and recharged energy. The pace of digitalization is only accelerating and with a robust balance sheet, a talented team, and a clear strategic compass, we are primed to grow, adapt, and lead.

This is not just about scaling revenue. It's about deepening impact. It's about becoming indispensable to our clients' digital journeys. And it's about writing a legacy of excellence one client, one solution, one breakthrough at a time.

With Gratitude, Always

We thank our customers for entrusting us with their mission-critical needs; our partners for standing beside us with confidence and shared vision; our employees for being the lifeblood of our innovation and resilience; and our shareholders for believing in our story and in the many chapters yet to be written.

Together, we will build a more agile, inclusive, and globally relevant Orient Technologies.

Warm regards,

Ajay Baliram Sawant

Chairman and Managing Director



From the CEO's Desk

Sustained Growth, Strategic Focus

Dear Shareholders,

FY2025 was a landmark year for Orient Technologies. Nine months ago, in August 2024, we mobilised fresh capital through our IPO and then delivered the strongest operating performance with revenue crossing Rs. 846 crores exhibiting a 39 percent increase year-on-year and profit after tax touching Rs. 50 crores.

We continued to double down on high-growth segments of India's digital-infrastructure cycle, embedding disciplined risk management and strengthening an already robust governance framework. I am pleased to share a brief review of the business environment and the operational aspects that will steer us into FY2026.

Strategic Highlights

Orient Technologies has partnered with Amazon Web Services (AWS) India to provide enhanced GPU and Artificial Intelligence (AI) services for the domestic market. This collaboration supports the Ministry of Electronics and Information Technology's (MeitY) IndiaAI initiative, underscoring the Company's dedication to fostering AI development and promoting innovation within India's technology landscape. This partnership is expected to reduce AI training costs by over 50 percent and improve energy efficiency by 25 percent, significantly enhancing the accessibility and sustainability of AI integration for businesses. Through this collaboration, the GPU-as-a-Service enables customers to access any form of GPU infrastructure, not limited to hardware within India, along with a full suite of services and a rich application marketplace.

The Company was also awarded a Rs. 18.69 crore, five-year e-governance project by the Government of Maharashtra to modernize state-wide digital services. It also secured a Rs. 3.9 crore project for cybersecurity for critical infrastructure. The project aims to deploy advanced threat prevention and monitoring systems for a national infrastructure entity. Further, Orient signed multi-year IMS and FMS contracts worth Rs. 8.75+ crores with enterprises across consulting, real estate and IT sectors. A Rs. 12.3 crore data center infrastructure project involving storage, compute and virtualization for financial and cloud organizations was also executed in the year.

Growth Numbers

We continued to deliver robust financial performance during the year, backed by strong customer relationships, operational excellence and disciplined execution across verticals. Our solutions are increasingly becoming critical to our clients' digital transformation journeys and we remain committed to deepening these partnerships in the years ahead.

In FY2025, we achieved strong growth in the high double digits and we expect a similar trajectory in the coming year. Despite global uncertainties, we believe India remains a stable and high-potential market. The Total Income stood at Rs. 846 crores exhibiting 39.45 percent growth and achieved EBITDA margin of 8.79 percent in FY2025. EBITDA was Rs. 74 crores, making a growth of 22.7 percent year-on-year. PAT stood at Rs. 50 crores. Revenue from IT Infrastructure Products and Services stood at Rs. 504 crores, IT enabled Services at Rs. 133 crores and Cloud and Data Management Services at Rs. 202 crores.

Sectorally, share of revenue from the BFSI segment was the highest at 21.6 percent.

The company's focus would be to improve the earnings before interest, taxes, depreciation and amortisation (EBITDA). To enable this transition, the Company is strategically shifting toward a service-led business model, moving beyond standalone product sales to bundled offerings that integrate value-added services. This approach not only enhances customer value but also drives improved margins and long-term revenue stability.

Growth Sectors

In FY2025, Orient Technologies capitalized on the industry trends by expanding its presence across key focus areas. Delivering scalable, secure and efficient infrastructure for our enterprise clients in Data Center Solutions, enabling customers to adopt agile, hybrid cloud environments for improved business agility and scalability, providing advanced cyber security solutions to safeguard mission-critical data and systems, supporting organizations in building digital, collaborative work environments and laying the foundation for advanced data-driven business intelligence capabilities were some of the key focus areas of the Company.

Closing Thoughts

Orient Technologies was founded on the conviction that technology infrastructure powers economic progress. FY2025 validated that belief and demonstrated that with disciplined execution, prudent risk controls and stakeholder-centric governance, we can convert market tail-winds into sustainable value creation. As we enter FY2026, the Company is better capitalised, more diversified and firmly aligned with India's multi-year digital-infrastructure build-out.

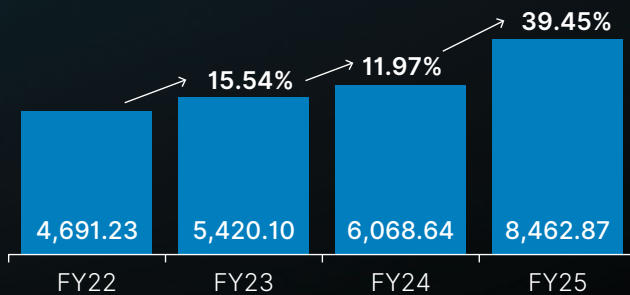
Thank you for your trust and continued support.

With gratitude and optimism,

Shrihari Bhat
Chief Executive Officer

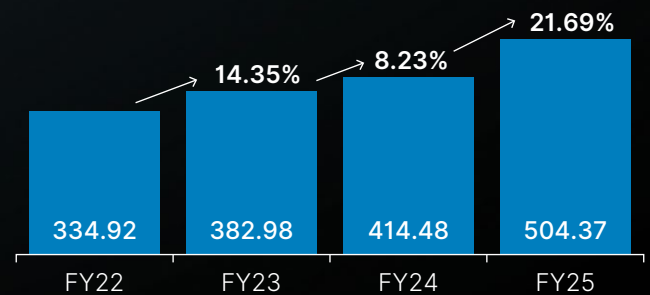
Financial Highlights

Total Income (₹ Mn)



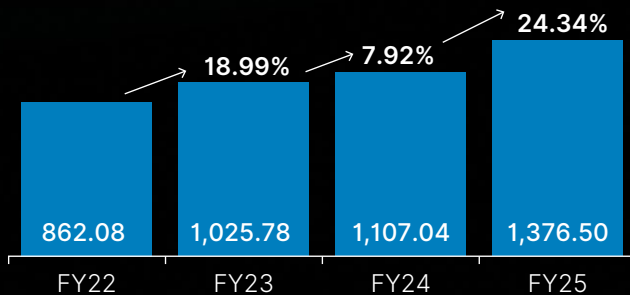
Revenue CAGR of 21.73% over 3 years with a breakout year in FY 25

Profit After Tax (₹ Mn)



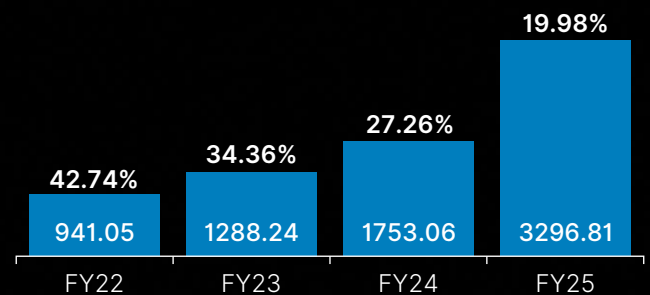
Achieved a PAT margin of 5.96% in FY 25

Gross Profit (₹ Mn)



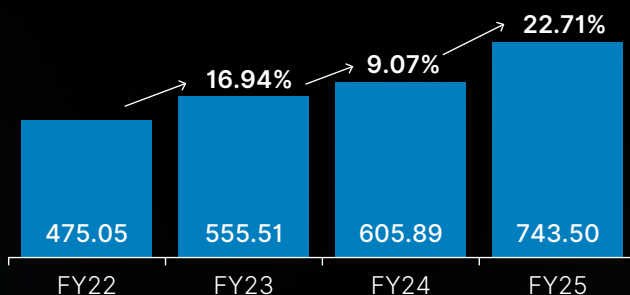
Consistent and healthy Gross Margins

Net worth & RoE(%) (₹ Mn)



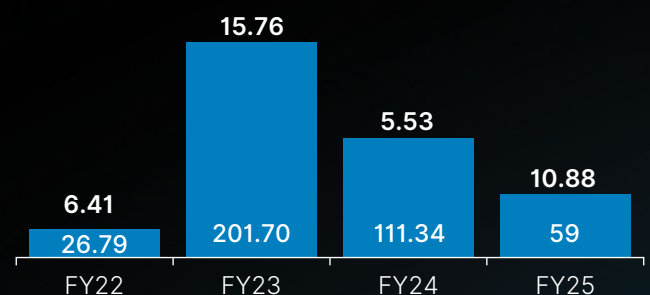
A healthy Net Worth of INR 3296.81 Million

EBITDA (₹ Mn)



Achieved an EBITDA margin of 8.79% in FY 25

Debt & DSCR (₹ Mn)

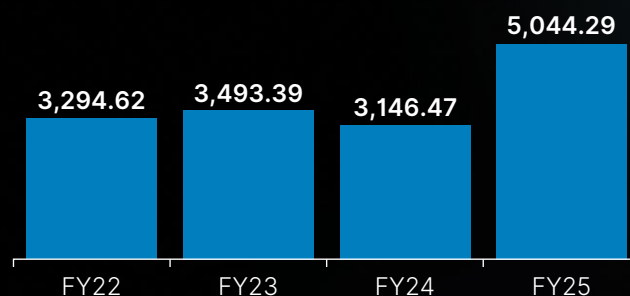


Achieved a DSCR of 10.88

IT Infrastructure Products & Services

- Data Centre Solutions
- End-User Computing

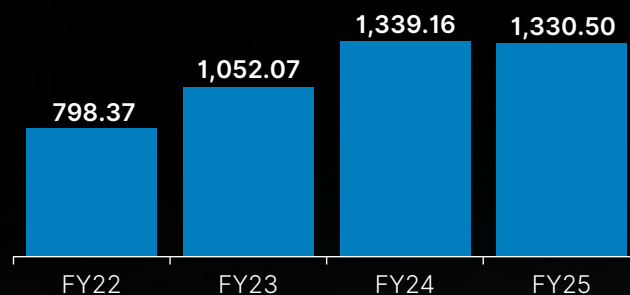
Revenue (₹ Mn)



IT Enabled Services

- Managed Services
- Multi-Vendor Support Services
- IT Facility Management Services
- Network Operations Centre Services
- Renewals
- Deviceasa Service

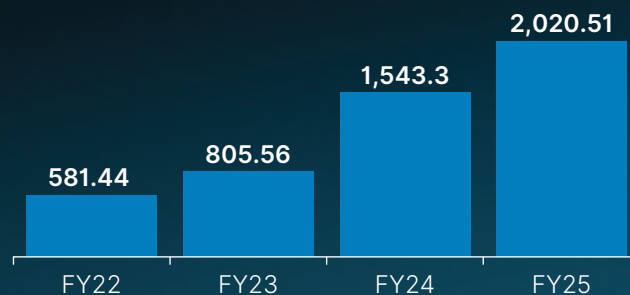
Revenue (₹ Mn)



Cloud and Data Management Services

- Infrastructure as a Service
- Platform as a Service
- Software as a Service
- Function as a Service / Serverless Computing
- Database as a Service
- Storage as a Service, among others

Revenue (₹ Mn)



Board of Directors

Executive Directors



1

Ajay Baliram Sawant
Chairman & Managing Director

2

Jayesh Manharlal Shah
Whole-Time Director

3

Ujwal Arvind Mhatre
Whole-Time Director

4

Umesh Navnitlal Shah
Whole-Time Director

Independent Directors



Greena Karani
Independent Director



Monica Bhatia
Independent Director



Viren Shah
Independent Director



Tushar Parikh
Independent Director

Senior Management



1

Shrihari Bhat
Chief Executive Officer

2

Suresh Bachwani
Chief Technology Officer

3

Yashashree Parab
Chief Sales Officer

4

Riddima Sawant
Chief Transformation Officer

5

Nayana Nair
Company Secretary and
Compliance Officer

6

Vaibhav Patkar
Risk & Security Solutions

7

Gourav Modi
Chief Finance Officer

Leadership Team

Orient's leadership team is a strong blend of skill, experience, and diversity. The team represents a balance of perspectives, with gender inclusivity contributing to richer decision-making and collaboration. Many of the leaders have been associated with the company for multiple years, growing within its ecosystem and gaining exposure across functions. This continuity has not only ensured stability but has also created a pipeline of leaders groomed to take on larger responsibilities. Together, they embody a mix of deep industry expertise and an adaptive mindset, steering Orient with vision and commitment toward sustainable progress.



Message from Whole Time Director & Promoter

Trusted. Protected. Performing



Cybersecurity and operations are one of the most mission-critical divisions of the company. FY2025 was the year Orient translated its “security-first” mantra into measurable outcomes for both our clients and our shareholders. Cyber-led wins helped lift total income to Rs. 846 crores, up 39 percent year-on-year, while operating every minute of the year with zero critical-severity incidents across managed estates thanks to our 24 × 7 Network and Security Operations Centres.

Global cyber-security spend is accelerating toward USD 180 billion in 2025 and projected to more than double by 2033. India mirrors that trajectory – enterprise information-security budgets are expected to touch USD 3.3 billion in 2025 and the broader Indian cyber security market could hit USD 12.9 billion by 2030 at an eighteen percent CAGR. These dynamics validate our decision to channel IPO proceeds into capacity for managed detection and response, identity governance and digital-forensics services.

Execution highlights in FY2025

With an objective to ensuring our clients are protected with next-generation threat intelligence, 24/7 monitoring, incident response, and identity management frameworks, two new Security Operations Centre (SOC) pods went live in Navi Mumbai, taking combined monitoring capacity to 8,000+ security devices. We also rolled out identity-governance frameworks for three PSU banks under RBI cyber guidelines, covering nine million active users. As a part of multi-vendor support services,

we added deep partnerships with Fortinet, Dell and Nutanix to enrich our secure-edge and hybrid-cloud stack. These capabilities, coupled with our Device-as-a-Service and cloud-migration practices, significantly improved cash-flow resilience.

Managing risk, the security way

In order to facilitate threat landscape monitoring, dedicated CTI (Cyber Threat Intelligence) team correlates feeds from national CERT-In advisories and global ISACs and weekly risk updates are taken up by the Board Risk Committee. Exhibiting operational resilience has been possible due to the presence of dual-site SOC architecture.

Looking ahead

Our predominant focus is in establishing Orient as a trusted advisor in the security domain. Cyber-risk is now a board-room priority for every customer we serve. Our mission is clear – stay ahead of the threat curve while delivering outcome-based operations. Your continued support enables us to invest in talent, technology and governance that sustain this mission, and, in turn, your long-term value.

Regards,

Jayesh Manharlal Shah

Promoter and Whole time Director

Head - Cybersecurity Strategy and Digital Forensics

Message from Whole Time Director & Promoter

Purposeful Partnerships, Profitable Growth



Robust governance anchors every decision we make. Enterprise Business had a breakout year, due to doubling down on trust-based engagement and vertical expertise, all while maintaining zero-disruption service for every strategic client.

Sector Pulse – Why Enterprises Are Accelerating Spend

Indian CIOs will lift nationwide IT outlays to USD 161.5 billion in 2025, exhibiting an increase of 11 per cent year-on-year, with software and services being the fastest-growing buckets. Managed-services demand is even stronger with the domestic market growing multi-fold, as companies seek 24 × 7 uptime and secure-edge operations. Hybrid-cloud adoption mirrors that surge. These secular tailwinds validate Orient's full-stack infrastructure, cloud and security strategy.

FY2025 Highlights

Engaging with large enterprises, understanding client challenges and delivering tailor-made IT infrastructure and service solutions is central to Orient Technologies' value proposition and long-term client partnerships. We deepened marquee relationships by adding clients across BFSI, pharma and industrial clusters. IPO funds expanded our Navi-Mumbai NOC/SOC, lifting managed-services share. We were awarded a contract to provision 6,000 GPUs for the IndiaAI Mission, underscoring the Company's credibility on nation-scale compute projects. Together, these moves produced a record enterprise backlog and a double-digit expansion in average deal size.

Closing Thoughts

The Company's client-centric approach and deep industry understanding have helped forge long-standing partnerships and drive consistent business growth through trust, transparency and responsiveness. Our mandate is clear – build enduring, value-based partnerships with India's largest enterprises by combining deep domain insight, bespoke architectures and always-on delivery. FY2025 proved that this formula scales profitably and sustainably. With robust demand signals, disciplined risk controls and a governance framework built for growth, we enter FY2026 confident in delivering even greater value to our clients, and to you, our investors.

Thank you for your trust and continued support.

Regards,

Ujwal Arvind Mhatre

Promoter and Whole time Director
Head - Enterprise Business

Message from Whole Time Director & Promoter

Cloud-First, AI-Accelerated Journey



A year marked by transformation, opportunity and resilience – 2025. As we continue to navigate a dynamic global environment, we remain committed to building a future-ready business that creates sustainable value for all stakeholders.

India's enterprises raced to modernise core infrastructure in FY2025 and Orient Technologies' Emerging-Tech practice became a prime beneficiary.

Innovation-first mindset of the Company ensures that we remain ahead of the curve in delivering transformative value to our customers across sectors. Orient's future technology initiatives include Cloud, Digital Transformation and Generative AI. The year was witness to the Company's move from incubator to engine, positioning us for the next wave of enterprise technology spend.

Enterprise AI investment is racing toward USD 200 billion worldwide by 2025, while digital-transformation outlays are expected to cross USD 1 trillion by the end of the year. Against this backdrop, our Cloud & GenAI portfolio booked its largest-ever TCV, delivered IndiaAI--grade GPU capacity and embedded AI into every major client engagement, establishing Orient as the partner of choice for next-gen infrastructure.

Glancing through FY2025

Cloud modernisation, AI-ready infrastructure and GenAI innovation turned from buzzwords into balance-sheet drivers for Orient in FY2025. With marquee GPU wins, an expanding managed-services base, and a governance model built for resilience, the company's emerging-tech engine is set to power the next phase of outsized, high-margin growth.

Closing Remarks

The cloud has become the substrate of modern business, and GenAI, its new growth catalyst. By fusing hyperscale cloud, data-modernisation and responsible AI, Orient Technologies is positioned to create outsized value for clients and durable returns for investors in FY2026 and beyond. I thank you for your continued confidence as we engineer tomorrow's digital foundations – securely, ethically, at scale.

Regards,

Umesh Navnitlal Shah

Promoter and Whole Time Director
Head - Emerging Technologies (Cloud, Digital Transformation & GenAI)

Relationship Capital

Major Clients

BFSI



Bluechip, Tradebulls, VJS Bank and VVS Bank and many more

Healthcare and Pharmaceutical



ACG, Jyothy Labs and many more

ITeS



Integreon and many more

Others



D'Décor and many more

Government and PSUs



Coal India, Mazagon Dock, Joint Commissioner of Sales Tax (GST Mahavikas), Mumbai and many more

Tech Partners



Dell International Services India Pvt. Ltd., Fortinet, Nutanix and many more

Corporate Information

BOARD OF DIRECTORS

1. **Mr. Ajay Baliram Sawant** - Chairman and Managing Director
2. **Mr. Jayesh Manharlal Shah** - Executive Director
3. **Mr. Ujwal Arvind Mhatre** - Executive Director
4. **Mr. Umesh Navnitlal Shah** - Executive Director
5. **Mr. Tushar Madhuvandas Parikh** - Independent Director
6. **Mr. Viren Champaklal Shah** - Independent Director
7. **Ms. Greena Karani** - Independent Director
8. **Mr. Monica Bhatia** - Independent Director
9. **Ms. Meera Rawat** - Independent Director

AUDIT COMMITTEE

Ms. Greena Karani - Chairperson; Independent Director
Mr. Tushar Parikh - Member; Independent Director
Mr. Ajay Baliram Sawant - Member; Chairman and Managing Director

NOMINATION AND REMUNERATION COMMITTEE

Mr. Tushar Parikh - Chairperson; Independent Director
Mr. Monica Bhatia - Member; Independent Director
Mr. Ajay Baliram Sawant - Member; Chairman and Managing Director

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Viren Shah - Chairperson; Independent Director
Mr. Tushar Parikh - Member; Independent Director
Mr. Jayesh Shah - Member; Executive Director

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Ms. Monica Bhatia - Chairperson; Independent Director
Mr. Viren Shah - Member; Independent Director
Mr. Umesh Shah - Member; Executive Director
Mr. Ujwal Mhatre - Member; Executive Director

KEY MANAGERIAL PERSON

CHIEF EXECUTIVE OFFICER

Mr. Shrihari Kishor Bhat
(Appointed w.e.f January 01, 2025)

CHIEF FINANCIAL OFFICER

Mr. Sunil Kumar Arora (ceased w.e.f March 31, 2025)
Mr. Gourav Modi (appointed w.e.f April 1, 2025)

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Nayana Akhil Nair

BANKERS

CitiBank
Yes Bank
ICICI Bank

SATUTORY AUDITORS

M/s. Kirtane and Pandit LLP
Chartered Accountants
FRN:105215W/W100057

SECRETARIAL AUDITORS

M/s. Alwyn Jay & Co.
Company Secretaries
FRN: P2010MH021500

INTERNAL AUDITORS

M/s Santosh Ghag & Co.
Chartered Accountants
FRN: 112786W

REGISTERED OFFICE

Orient Technologies Limited
502, 5TH Floor, Ackruti Star,
MIDC, Central Road,
Mumbai- 400093, India.

CORPORATE OFFICE

Orient Technologies Limited
602, 6th Floor,
Ackruti Center Point, MIDC,
Central Rd, Mumbai- 400093.

REGISTRAR AND SHARE TRANSFER AGENT

MUFG INTIME PRIVATE LIMITED
C-101, Pt Floor, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai 400083, India.
Email: www.in.mpms.mufg.com
Website: www.in.mpms.mufg.com
SEBI Registration Number: INR000004058

Management Discussion and Analysis

Structure & Composition of the Indian IT Industry

The Indian IT industry is broadly structured into four major segments—IT Services, IT-enabled Services (ITeS), Software Products & Engineering R&D (ER&D), and Hardware. Among these, IT Services remain the most prominent, largely export-driven, with key client markets in North America and Europe. This segment has played a significant role in India's digital transformation journey by supporting a wide range of sectors including banking, telecom, retail, and healthcare. The increasing enterprise focus on digital adoption—powered by technologies such as automation, artificial intelligence, and cloud computing—continues to strengthen India's global standing as both a cost-efficient service provider and a hub for technological innovation. The growing presence of Global In-house Centres (GICs) and digital innovation hubs further underscores this strategic importance.

The ITeS segment has matured from traditional back-office support operations to offering integrated, technology-enabled process transformation services. Enhanced capabilities in analytics, automation, and compliance have helped maintain competitiveness in a dynamic global environment. The Software Products and ER&D space benefits from India's deep reservoir of skilled tech talent and has been pivotal in developing solutions centred on AI, cybersecurity, and predictive analytics. These offerings are widely recognised for their functionality and ease of deployment. Meanwhile, the hardware segment, though comparatively smaller, continues to see growing traction—driven by government policy support, digitisation across sectors, and increasing demand for localised data infrastructure.

Structure and Market Size of the Indian IT-BPM Industry

Segment	FY24E Revenue	FY25E Revenue	% Growth (YoY)
IT Services	\$135 billion	\$137.1 billion	4.3%
BPM / IT-enabled Services (ITeS)	\$49 billion	\$54.6 billion	4.7%
Software Products & ER&D	~\$56 billion	\$55.6 billion	~7.0%
Hardware	~\$19–21 billion	—	—
Total Industry Revenue	\$254 billion	\$282.6 billion	5.1%

Overview of the Indian IT Services Industry

The global IT professional services industry spans software development, hardware manufacturing, cybersecurity, and cloud computing. From CY2019 to CY2023, it grew at a 5.6% CAGR, driven by digital transformation and technology adoption. The COVID-19 pandemic further accelerated demand for digital and remote solutions.

Growth Outlook

The sector is expected to grow at a CAGR of 7–9% between CY2023 and CY2027, reaching \$1,150–1,220 billion by CY2027.

Strengthening India's Position as a Global Tech Hub

In FY25, India's technology sector reinforced its role as a global hub for innovation and services, achieving resilient growth despite global macro uncertainties such as widespread elections. The industry's total revenue (including hardware) is estimated to touch \$283 billion, marking a 5.1% year-on-year growth and adding nearly \$14 billion over the previous year. Export revenue is projected to grow 4.6% to reach \$224 billion, while the domestic tech sector is poised to reach \$58.2 billion, reflecting 7% growth. Hiring momentum also improved, with a net addition of 126,000 employees, bringing the total tech workforce to 5.80 million, a 2.2% increase over FY24.

Geographically, the USA and BFSI segments emerged as dominant growth engines, while APAC, Telecom, Retail, and Healthcare are gaining traction as key verticals. Sectorally, the year was shaped by several defining trends: AI-led delivery expansion, cloud-native adoption, cybersecurity, and enterprise-wide GenAI integration across IT services; transformation-focused BPM and DeepTech innovation; stronger Engineering R&D momentum; and a vibrant GCC ecosystem. Additionally, India's domestic tech market is regaining strength, aligning with broader national aspirations such as Viksit Bharat @2047.

Looking ahead to CY25, NASSCOM's Annual Enterprise CXO Survey indicates that 82% of CXOs plan to increase digital spending by more than 5%, with a clear bias toward AI-led investments. For service providers, 77% anticipate higher business growth in FY26, driven by foundational digital demand, newer markets, and strategic AI. However, hiring projections remain moderate, with only 45% expecting increased recruitment versus FY25 levels. In response to the evolving landscape, NASSCOM advocates the '4C' strategy for tech firms: Co-create with customers, collaborate with adaptive partners, converge services and platforms, and Catalyse innovation through talent and R&D.

Period	Growth Metric	FY25 Estimate
Industry Revenue (Incl. Hardware)	5.1% YoY	\$283 billion
Exports	4.6% YoY	\$224 billion
Domestic Revenue	7.0% YoY	\$58.2 billion
Net Hiring	+126,000	5.80 million total workforce

Source: NASSCOM Strategic Review 2025

Emerging Trends in the IT Services

Trend	Advantages	Use Cases
Metaverse/ Augmented Reality/ Virtual Reality	Increased collaboration, new communication opportunities, reduction of cost in testing model concepts, innovative marketing tool, Lower employee training and onboarding costs	<ul style="list-style-type: none"> Home improvement company using metaverse to elevate customer experience in digital shopping - immersive and interactive. Gaming company using AR & VR to give an immersive customer experience Medical company using AR & VR for medical imaging
Internet of Things	Access to real time visibility, smart solutions, reduced costs, data driven operational efficiency	<ul style="list-style-type: none"> Manufacturing company using IoT driven devices to improve operations Healthcare company using IoT to monitor health via wearables
Artificial Intelligence/ Machine Learning/ Natural Language Processing	Reduction of human error, perform repetitive tasks, saving time	<ul style="list-style-type: none"> E commerce company using AI to understand customer preference better, personalize the customer journey and help in sales forecasting. Banking company using conversational AI chatbots to ensure the balance between chatbots and giving customers the human experience. A human workforce management platform using NLP to scan thousands of applications
Cloud Computing	Cost Savings, mobility, flexibility, data driven insight, increased collaboration	<ul style="list-style-type: none"> Banking company using cloud services for fraud detection Healthcare company using cloud to let patients access lab results, prescriptions etc.
Blockchain	Reduced costs, traceability, security, speed	<ul style="list-style-type: none"> Company using blockchain technology to make smart contracts
Automation	Cost savings, fulfill compliance requirement, error reduction, customer satisfaction, increased productivity	<ul style="list-style-type: none"> A vehicle maker automating driving, for example robo taxis etc. A reinsurance company using automation to streamline processes and incorporating it as a part of the business model
Big Data Analytics	Modernizing business models, enhanced decision making, improved customer experience, enhanced data security, implement data into models.	<ul style="list-style-type: none"> Home improvement company using Visual analytics to deliver an immersive customer experience, AI solutions for smart inventory solutions An online streaming company using analytics to predict customer choices
Cybersecurity	Protect sensitive data, fulfill compliance requirement, increased customer trust, early detection and response mechanism, remote work security	<ul style="list-style-type: none"> Banking company using cybersecurity to ensure highest level of security for customer's personal data Aerospace & Defense company using robotics to automate processes
RPA	Increase efficiency, reduce human error, time saving, better security	<ul style="list-style-type: none"> A process manufacturing company using RPA to automate repetitive processes

Indian IT & BPM Industry

India's BPM and IT-enabled Services (ITeS) segment has emerged as a critical enabler of the country's digital transformation journey and economic growth. Contributing a substantial 22% share of total IT exports in FY23, the sector plays a pivotal role in driving foreign exchange earnings, creating employment opportunities, and establishing India as a global service delivery hub.

The sector is experiencing rapid evolution, with expanding global delivery footprints and increasing demand for specialised solutions across verticals such as BFSI, healthcare, telecom, and retail. With the continuous rise of Global Capability Centres (GCCs), Indian BPM and ITeS providers are now embedded into the operational cores of global enterprises, offering end-to-end managed services, customer experience management, and process transformation.

One of the most notable indicators of momentum is the 16% year-on-year growth in hiring in April 2025, driven by adoption of artificial intelligence (AI), cloud-based modernisation, and the expansion of GCCs. In FY23 alone, the sector added 2.9 lakh jobs, taking the overall industry workforce to 5.4 million people. This includes significant headcount from ITeS segments, indicating the sector's strength as a job creator.

A key trend is the growing performance of mid-sized BPM and ITeS firms, many of which reported faster growth than their Tier-I counterparts in FY25, highlighting their agility in navigating uncertain global macroeconomic conditions. These firms have capitalised on niche process outsourcing opportunities, rising demand for digital customer experience, and greater demand for automation-led service models.

Government support continues to play a vital role in reinforcing the BPM and ITeS ecosystem. The Software Technology Parks (STP) Scheme, a 100% export-oriented program, has facilitated the development and export of professional services via digital infrastructure. Moreover, the Union Budget for FY26 allocated ₹2,000 crore (US\$ 232 million) for accelerating AI infrastructure, along with ₹500 crore (US\$ 58 million) towards establishing a Centre of Excellence in AI for Education. These initiatives are expected to not only improve the digital capability of

the workforce but also directly benefit BPM firms offering edtech-enabled learning and training services.

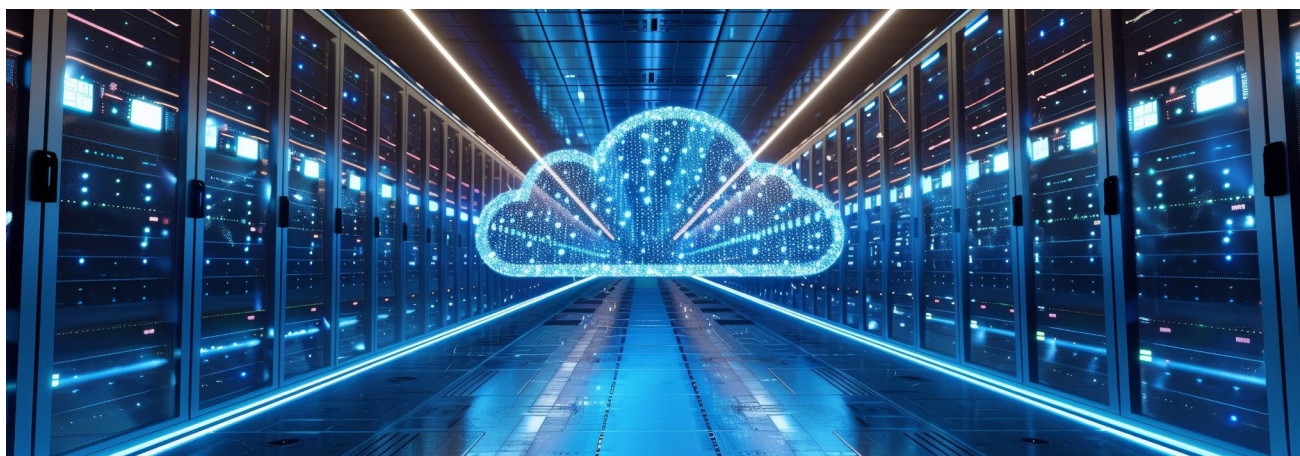
Furthermore, projects such as the Meghalaya Enterprise Architecture Project (MeghEA) illustrate how ITeS models are being applied to improve governance and public service delivery at the state level—showcasing the sector's role beyond commercial boundaries.

Recognising the centrality of digital infrastructure in supporting next-gen BPM services, India has seen significant momentum in hyperscale data centre investments. This is enabling cloud-native delivery models, which are particularly relevant for BPM operations requiring secure, scalable, and low-latency environments. As of 2025, India has emerged as the second fastest-growing data centre market in the Asia-Pacific, with a projected market value of US\$ 9.96 billion by 2028, up from US\$ 5.42 billion in 2022.

On the workforce front, there is a clear push toward skilling and inclusion. Companies like BygC have launched platforms focused on upskilling graduates for ITeS roles in sectors such as BFSI. Collaborations such as Tech Mahindra Foundation and Wipro GE Healthcare are also upskilling healthcare professionals using ITeS frameworks. Meanwhile, the TechSaksham initiative by SAP India and Microsoft is training 62,000 women in emerging technologies including AI, cloud computing, digital marketing, and web design—all foundational to BPM and ITeS careers.

Looking ahead, India is expected to create 60–65 million jobs requiring digital skills by 2025–26, many of which will be within the BPM and ITeS space. With India's Digital Competitiveness Score ranked at 60 out of 100—ahead of most BRICS nations except China—the country is well-positioned to meet this demand with a steady pipeline of skilled professionals.

The BPM and ITeS sector in India today is not only a cornerstone of export and employment growth but also a strategic asset in delivering global services, strengthening digital governance, and accelerating inclusive digital development. Backed by favourable policies, deep talent pools, growing digital infrastructure, and innovation-led service models, India's BPM and ITeS industry is poised for sustained expansion in the years ahead.



ER&D Sourcing Market

India is fast solidifying its position as a global leader in the Engineering Research & Development (ER&D) sourcing market. With the global ER&D market poised to expand from US\$ 1,811 billion in 2022 to US\$ 2,672 billion by 2026, the demand for innovation-led, tech-enabled engineering services is rising sharply. A key driver of this transformation is the accelerated growth in Digital Engineering, which is growing at 20% annually and integrates AI, IoT, and cloud computing into traditional engineering processes.

India's strength lies in its unique value proposition—a vast pool of nearly three million skilled engineers, cost competitiveness, and a well-developed ecosystem of over 1,440 Global Capability Centres (GCCs). These GCCs are increasingly evolving into innovation hubs, leading advancements in sectors like automotive, healthcare, and manufacturing.

India's ER&D Market Trajectory

Metric	2023	FY30 (Projected)
India's Share in Global ER&D Sourcing	~20%	~22%
Market Size (US\$ Billion)	44–45	130–170
CAGR (2023–30)	–	8–9%

India's ER&D services market is also projected to grow from US\$ 121.27 billion in 2024 to US\$ 197.66 billion by 2029, reflecting a CAGR of 10.26%. This growth is powered by strong digital infrastructure, a robust talent pipeline, and continued government support under programs like "Make in India" and "Digital India".

Enablers of India's ER&D Growth

Enabler	Impact
Government Support	Interim Budget FY25 allocated ₹1 lakh crore for R&D
Policy Push	National Research Foundation to streamline innovation funding
Talent Base	3 million+ engineers; strong digital and design skills
Private Sector Role	Still limited (36.4% of R&D spend), but improving

India's edge also lies in its leadership in software-driven engineering, which positions it advantageously as product complexity and digitalisation grow globally. While countries like China dominate in hardware and EV manufacturing, India is gaining ground in digital product development, design engineering, and smart solutions.

Looking ahead, India is expected to benefit from trends like Generative AI, sustainability-driven innovation, and rising demand for connected products. As global industries seek faster, smarter, and greener engineering solutions, India offers the right mix of talent, innovation, and scale to become a preferred ER&D outsourcing destination over the next decade.



Budgetary Push Powering India's Tech Ascent

The Union Budget 2025 lays out a strategic framework to strengthen India's position as a global technology and innovation hub. A key thrust is the deep investment in AI and frontier technologies: ₹2,000 crore has been allocated to the India AI Mission, alongside ₹500 crore earmarked for a Centre of Excellence in AI for Education, intended to personalise learning and enhance tech skills across the country. To further accelerate innovation, the government has introduced a Deep Tech Fund to nurture breakthrough startups. Recognising the need to decentralise tech growth, the Budget has also proposed a national framework for establishing Global Capability Centres (GCCs) in tier 2 cities, leveraging India's expansive skilled workforce beyond metropolitan areas. Additionally, the new direct tax bill—expected soon—aims to simplify compliance, while rationalised TDS/TCS norms, presumptive taxation for non-resident ESDM service providers, and extended tax holidays for eligible startups until April 2030 reflect the government's commitment to building a more innovation-conducive tax environment.

The indirect tax proposals complement this vision by boosting electronics manufacturing under the 'Make in India' initiative. A graded customs duty structure now incentivises local production: while Basic Customs Duty (BCD) on interactive flat panel displays has increased from 10% to 20%, duties on key components like open cells, touch glass sheets, and sensor PCBs have been reduced to 5% or even nil. To support green manufacturing and critical minerals processing, BCD on waste and scrap of lithium-ion batteries, cobalt, zinc, and lead has been reduced to zero. The Budget also provides exemptions on satellite and launch vehicle components to enhance India's space capabilities. On the procedural side, measures such as voluntary post-clearance revision of import/export documents, extension of concessional import end-use timelines, and a proposed Invoice Management System for GST validation aim to streamline operations and ease trade compliance. These coordinated reforms—across tax policy, infrastructure incentives, and innovation financing—are expected to significantly propel India's tech sector into its next phase of global leadership.

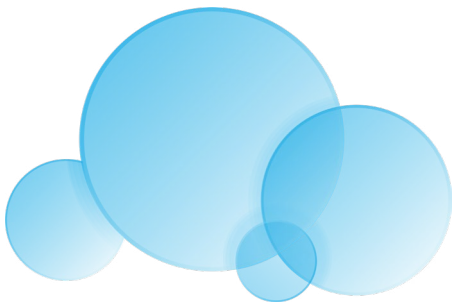
Table: Union Budget 2025 – Key Highlights for Technology Sector

Category	Measure/Provision
AI & Deep Tech	₹2,000 crore for India AI Mission; ₹500 crore for AI Centre of Excellence in Education
Start-up Ecosystem	Tax holiday extended to startups incorporated before April 1, 2030
GCC Expansion	National framework for setting up GCCs in Tier 2 cities
Innovation Funding	Launch of Deep Tech Fund
Direct Tax Reforms	New direct tax bill; simplified TDS/TCS norms; presumptive tax for NR tech services
Electronics Incentives	20% BCD on interactive flat panel displays; reduced BCD (0–5%) on key components
Sustainability Push	Zero BCD on critical mineral waste (Li-ion, cobalt, etc.)
Space Tech	BCD exemption on satellite and launch vehicle imports
Ease of Doing Business	Voluntary revision of customs docs; extended end-use timelines; quarterly filings

SWOT Analysis of the Industry

Strengths (S)	Weaknesses (W)
<ol style="list-style-type: none"> Global leadership in outsourcing services. India remains a preferred destination for IT and ITeS outsourcing due to cost advantages, skilled workforce, and robust service delivery infrastructure. Managed Service Providers (MSPs) support digital transformation across SMEs and enterprises globally. Alignment with digital megatrends. Indian IT firms are well-positioned to leverage the global demand for automation, AI, cloud computing, and data analytics, which are reshaping business models across industries Government-led digitisation Initiatives like <i>Digital India</i>, <i>Smart Cities</i>, and e-Governance create opportunities for domestic growth and innovation, enabling IT players to participate in national development programs. 	<ol style="list-style-type: none"> Geographical revenue concentration. Export revenues are heavily dependent on a few markets—primarily the US, UK, and the Eurozone. Any economic slowdown or policy change in these regions poses a significant risk. High exposure to currency volatility with a majority of revenue earned in USD/GBP/EUR and operational expenses in INR, fluctuations in foreign exchange rates can impact profitability and financial predictability. Vulnerability to export regulation changes Sudden shifts in India's domestic export policy, or new compliance burdens, could hamper the business environment for IT exports and reduce cost competitiveness.
Opportunities (O)	Threats (T)
<ol style="list-style-type: none"> Expanding global footprint Beyond traditional markets, companies can tap into emerging economies like Southeast Asia, the Middle East, and Africa, which are increasing IT investments and digital infrastructure. Cybersecurity and compliance services The rise of global cyber threats and data protection laws is driving the need for robust security services and compliance tools—areas where Indian IT firms can build specialized offerings. Growth in SME digitisation and remote work. SMEs are increasingly adopting cloud, SaaS, and remote infrastructure solutions, fuelling demand for managed services. This opens up recurring revenue opportunities for MSPs. Adoption of AI, analytics, and automation clients seek decision intelligence and operational efficiency. Indian firms can deliver value through AI-led analytics, RPA, and custom automation solutions. Data localisation and regulatory demand India's focus on data localisation through its Data Protection Bill is prompting the growth of domestic data centres and related IT infrastructure services. 	<ol style="list-style-type: none"> Rising protectionism and visa restrictions tightening of immigration and outsourcing policies in major markets like the US and UK could affect workforce mobility and increase costs due to forced local hiring. Escalating cyber risks Increased reliance on digital operations makes the industry vulnerable to sophisticated cyberattacks and data breaches, necessitating continuous investment in defence systems. Rapid technology evolution The fast-paced shift to new technologies (e.g., AI, cloud-native apps, quantum computing) can outdate current service offerings. Firms that fail to adapt risk losing competitive advantage. Skill gap and reskilling challenges Keeping the workforce up-to-date with emerging tech (e.g., blockchain, AI/ML, multi-cloud) is a constant challenge and cost burden for IT service providers.

IT infrastructure & Application Services



Cloud & DevOps Solutions

Delivering scalable, secure, and sustainable digital infrastructure

Cloud and DevOps solutions have remained pivotal in our efforts to accelerate digital transformation across client organisations. At Orient Technologies, we enable businesses to harness the full potential of the cloud—driving agility, operational resilience, and innovation. Our integrated suite of cloud services is designed to meet a broad spectrum of needs, from modernising legacy systems to supporting fast-scaling startups, while ensuring cost efficiency and high availability.

Enabling Intelligent Cloud Adoption

Our cloud portfolio has been structured to support end-to-end transformation across the IT lifecycle. Key offerings include:

- **Enterprise Cloud Management:** End-to-end governance and control across multi-cloud environments with enhanced monitoring and performance optimisation.
- **Application Modernisation:** Migration of legacy applications to cloud-native architectures using containers, microservices, and serverless computing models.
- **Hybrid Cloud & Backup Solutions:** Secure, compliant, and redundant data environments that support seamless business continuity and disaster recovery.
- **FinOps (Cloud Financial Management):** Tools and methodologies to help clients optimise cloud expenditure, plan budgets effectively, and improve accountability.
- **SecOps Integration:** Continuous security monitoring and incident management to ensure that security becomes a built-in function across the DevOps pipeline.

- **Startup Accelerator Programs:** Bespoke cloud and DevOps strategies tailored to the needs of fast-growing early-stage businesses, with a focus on scalability and rapid deployment.

Driving Business Outcomes through Strategic Cloud Transformation

Over the past year, we continued to deepen our cloud engagements by focusing on outcome-oriented delivery. Our approach centred on:

- **Market-Ready Expertise:** With decades of cross-sector experience, our teams supported both large enterprises and high-growth startups in crafting tailored cloud strategies that address their unique operational and regulatory challenges.
- **Sustainable Performance:** We enabled our clients to optimise resource utilisation and reduce cloud sprawl—resulting in measurable improvements in cost efficiency and carbon-aware computing.
- **Proactive Support Models:** Around-the-clock monitoring and agile response frameworks ensured high uptime and minimal service disruption for mission-critical workloads.
- **Security and Compliance:** In regulated sectors such as fintech, our deployments supported real-time data recovery, PCI compliance, and near-zero data loss—delivering 99.99% uptime through trusted platforms like AWS and Veeam.

Lifelong Cloud Partnerships

Our engagement model extends beyond implementation. We invest in continuous support, iterative optimisation, and training to ensure that our clients' cloud environments evolve with their business needs. Through sustained collaboration and innovation, Orient Technologies remains committed to enabling scalable, secure, and future-ready IT infrastructure for our clients.

Key Drivers of the Business

The cloud business in India is witnessing unprecedented acceleration, driven by the convergence of digital transformation mandates, cost optimisation imperatives, and the adoption of AI-enabled technologies. According to IDC, the Indian public cloud services market reached USD 5.2 billion in the first half of 2024 alone and is projected to grow at a CAGR of 24.3% to reach USD 25.5 billion by 2028. This momentum is directly aligned with our strategic focus on delivering agile, scalable, and cost-efficient cloud solutions for enterprise and mid-market clients across sectors.

Several structural shifts are reshaping enterprise cloud adoption in India. The continued pivot towards *as-a-service* models is enabling businesses to modernise core workloads and migrate mission-critical applications to the cloud. Cloud is now the preferred deployment platform for GenAI workloads, and cloud service providers like us are emerging as strategic partners in implementing these innovations. Demand continues to surge across SaaS, IaaS, and PaaS segments, with AI platforms, collaborative applications, and application development tools leading adoption trends. In response, we are strengthening our offerings in FinOps, SecOps, application modernisation, and multi-cloud enablement—ensuring that we not only meet existing enterprise expectations but also anticipate the evolving needs of cloud-native digital businesses. Our commitment to helping clients drive infrastructure efficiency, strengthen cloud security, and create future-ready architectures continues to be the cornerstone of our growth strategy in this domain.





Digital Transformation Services

Orient Technologies' Digital Transformation Services enable organisations to harness the power of automation, intelligence, and digital platforms to enhance operational efficiency, accelerate growth, and drive innovation. Through a full-stack offering—from business intelligence to intelligent automation and custom application development—businesses can build agility and responsiveness into their core.

Empowering Business Agility

Orient Technologies offers tailored digital transformation services designed to optimise performance, unlock insights, and scale operations effectively:

- **Business Intelligence as a Service (BlaaS)**
Turn vast data into strategic insights through real-time dashboards, reporting tools, and analytics models to support smarter decision-making.
- **Robotic Process Automation (RPA)**
Automate repetitive and rule-based tasks using intelligent bots, improving efficiency, accuracy, and speed across departments.
- **Custom Application Development**
Design and deploy custom-built web and mobile applications that deliver seamless and intuitive user experiences aligned with business goals.
- **Resource Augmentation**
Enhance team capacity by integrating expert IT professionals into your project ecosystem, ensuring timely delivery and technical excellence.

Strategic Impact Areas

Orient's digital solutions are tailored to impact critical business levers:

- **Maximise Efficiency**
Automate workflows and reduce manual interventions to streamline operations.

- **Unlock Actionable Insights**

Derive real-time, contextual business intelligence for faster and more intelligent decision-making.

- **Accelerate Growth**

Enable rapid scale-up using cloud-based platforms, automated processes, and secure data architecture.

- **Reduce Operational Costs**

Drive down costs through smart automation, optimized resource utilization, and better process control.

Proven Results in Action

Orient Technologies has delivered tangible outcomes across sectors through real-world digital transformation initiatives:

- **Real-Time BI Dashboard for Sales Efficiency**

A centralised dashboard implemented across a 700+ member sales team enhanced visibility, improved data accuracy, and enabled responsive decision-making.

- **AI-Powered Multilingual Chat Support**

Deployment of an intelligent chat platform resulted in faster response times, efficient document management, and improved multilingual support capabilities.

[View Case Study]

Seamless Execution Framework

Orient ensures a smooth and value-driven transformation journey with the following execution model:

- **Consultation**
In-depth assessment of current IT systems and business processes to identify transformation opportunities.
- **Customised Strategy**
Tailored digital roadmap aligned with organisational goals and technological maturity.
- **Implementation**
Expert-led deployment with minimal disruption using secure, scalable, and agile technologies.
- **Ongoing Support**
Post-implementation monitoring, maintenance, and optimisation to evolve with business needs.

Key Drivers of the Business

India is undergoing an unprecedented digital transformation that is reshaping the very foundation of its public infrastructure, governance, and citizen services. With an expanding digital economy and robust adoption of cloud computing, AI, and data-driven platforms, the country has built a strong digital backbone that supports both government and private-sector innovation. Anchored by initiatives like the National Data Centres (NDCs) in Delhi, Pune, Bhubaneswar, and Hyderabad, and bolstered by the National Knowledge Network linking over 1,800 institutions, India's digital infrastructure has evolved to ensure scalability, reliability, and security. The expansion of storage capacity to 100PB and deployment of 5,000 servers reflect the scale at which the government is modernising service delivery. Special focus on underserved regions—like the North East through the Guwahati NDC—is bridging the digital divide and enabling inclusive access to services.

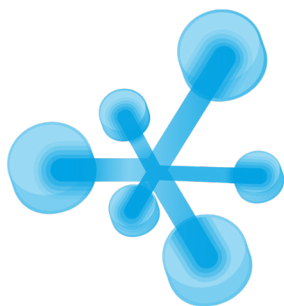
India's digital public infrastructure (DPI) has revolutionised citizen engagement through foundational platforms like Aadhaar, which has issued over 138 crore unique identities, and UPI, which facilitated 24,100 crore financial transactions by mid-2024. Initiatives like DigiLocker with 776 crore issued documents, UMANG offering over 2,000 integrated services, and API Setu enabling over 312 crore API-based transactions, are redefining how citizens access education, healthcare, welfare, and governance. With over 5.84 lakh Common Services Centres (CSCs) reaching deep into rural India and

platforms like e-Hospital, e-Courts, and e-Sanjeevani streamlining justice and healthcare, India is setting a global benchmark in digital governance. These efforts—part of what is now widely seen as India's "Techade"—are not only transforming governance and delivery models but also positioning the country as a digital public goods leader for the Global South.

India's digital transformation is redefining how businesses create value, reach customers, and operate across industries. No longer limited to large enterprises, digital is empowering even MSMEs to modernise processes, personalise customer experiences, and compete on a global stage. With over **63 million MSMEs contributing nearly 30% to India's GDP** and employing more than **110 million people**, the urgency to embrace digital tools is clear. Yet, challenges persist—**70% of MSMEs lack awareness** of basic digital technologies, and fewer than half of CEOs have a formal strategy to navigate disruption, even though **84% acknowledge its risks**. This transformation is not just about upgrading systems, but about reimagining the entire business model around data, agility, and customer centricity.

Digital technologies—ranging from cloud platforms and AI to IoT and generative AI—are helping MSMEs and traditional businesses unlock new possibilities. IoT adoption in Indian manufacturing is expected to touch **\$15 billion by 2025**, while AI-driven predictive maintenance is helping reduce downtime by **up to 30%**. During the COVID-19 period, **72% of small businesses increased digital usage**, leading to clear performance advantages. Start-ups are playing a catalytic role in this space, offering affordable SaaS models, automation solutions, and smart supply chain tools. At the same time, India's vibrant GenAI ecosystem has seen the number of start-ups grow **3.6x in just one year**, attracting over **\$750 million in funding by mid-2024**. Platforms like ONDC and initiatives like Bhashini are democratizing access to digital markets and vernacular technologies.

The momentum is unmistakable. Digital transformation is already proving to be the key to inclusion, efficiency, and long-term competitiveness. As digital costs fall—token costs for GPT-level models have dropped **240x in two years**—and tools become more localised, even small enterprises are gaining access to cutting-edge capabilities. For Indian businesses, the path forward lies in combining ambition with structure: assessing digital readiness, scaling pilots, investing in skills and cybersecurity, and aligning digital goals with long-term strategy. In doing so, businesses will not only unlock growth but also build resilience and relevance in a rapidly shifting economy.



Infrastructure Managed Services (IMS)

Orient Technologies' Infrastructure Managed Services (IMS) provide a strategic foundation for organisations seeking to streamline IT operations, ensure system availability, and support sustainable growth. Designed to deliver optimised, end-to-end IT management, Orient's IMS offerings are built on flexibility, scalability, and a deep commitment to operational excellence.

By adopting a vendor-agnostic model, the company enables seamless integration and support across diverse hardware and software environments—allowing clients to focus on their core business while IT complexity is managed efficiently in the background.

Orient's IMS portfolio includes core services such as managed IT operations, multivendor system support, and automation-driven subscription services that ensure uninterrupted IT performance. The company also integrates sustainability-focused practices into its service model, helping clients reduce their carbon footprint through green IT solutions. Round-the-clock proactive monitoring, scalable support frameworks, and customer-specific solutions ensure that Orient's clients benefit from business continuity, security, and cost optimisation.

The IMS engagement process is structured around four key phases: consultation, customised strategy development, seamless implementation, and ongoing support. Beginning with a deep assessment of the client's current IT environment, Orient crafts tailored strategies to enhance infrastructure efficiency and reduce operational costs. This is followed by careful integration of IT systems, executed with minimal disruption to business continuity. With continuous monitoring and adaptive support, Orient ensures that clients' IT landscapes remain resilient and responsive as their businesses evolve. Demonstrated success—such as delivering 24/7 uptime and performance enhancement for a leading real estate firm—underscores Orient's capability to provide real-world impact through intelligent infrastructure management.

Key Drivers of the Business

A combination of digital transformation, business scalability needs, and the increasing complexity of IT environments is driving the growth of Infrastructure Managed Services (IMS) in India. As organisations across sectors embrace cloud computing, hybrid work models, and automation, there is a growing demand for seamless, secure, and cost-effective IT infrastructure management. Indian enterprises, including mid-sized businesses and large corporates, are recognising the value of outsourcing infrastructure management to specialised providers who bring in domain expertise, 24/7 support, and the ability to manage multi-vendor ecosystems.

Another significant driver is the shift towards operational efficiency and sustainability. Companies are under pressure to optimise costs, reduce carbon footprints, and ensure continuity in a highly competitive landscape. Managed service providers offer a scalable approach to IT management—allowing businesses to pay for services as they grow, without heavy upfront capital investments. Government initiatives like Digital India, increasing data localisation requirements, and rapid growth in sectors like fintech, retail, healthcare, and logistics are further expanding the addressable market for IMS. As digital maturity accelerates and cyber risks grow, the role of managed services in ensuring uptime, security, and compliance will only become more central to enterprise IT strategy in India.



Technology Outsourcing Services

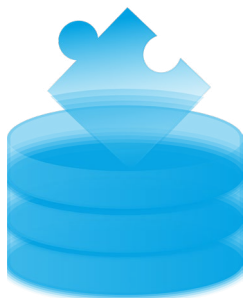
As part of its strategic diversification, Orient Technologies has introduced **TOSS – Technology Outsourcing Solutions as a Service**, a forward-looking framework that redefines the traditional outsourcing model.

TOSS blends the discipline of managed services with the flexibility of cloud-native delivery, offering clients a modular, SLA-driven approach to IT operations. Covering the full spectrum—from infrastructure management and cloud operations to cybersecurity, end-user support, and application lifecycle services—TOSS enables organisations to scale efficiently, optimise IT costs, and stay responsive to changing business needs.

Positioned as a future-ready offering, TOSS reflects Orient's evolution from a service provider to a strategic transformation enabler, supporting enterprises, start-ups, government bodies, and BFSI institutions alike. As digital maturity becomes a business imperative, TOSS strengthens Orient's portfolio and underpins its role as a trusted partner in delivering resilient, outcome-driven IT operations.



IT Infrastructure Solutions



Data Centre Solutions

Orient Technologies' Data Centre Solutions (DCS) form the backbone of its enterprise IT offerings, empowering businesses to scale operations, ensure resilience, and drive digital transformation. With a holistic portfolio, DCS covers the entire spectrum of modern data centre needs—from hardware infrastructure to virtualised environments and managed services.

Integrated Infrastructure Capabilities

Orient Technologies provides a full suite of data centre hardware and software components, including:

- Servers and Storage Systems: High-performance, scalable systems tailored for mission-critical workloads.
- Networking Components: Both active (switches, routers, access points) and passive components are offered, enabling seamless data transmission across complex environments.
- Collaboration Solutions: Including video conferencing platforms, CCTV surveillance systems, and real-time transmission solutions to support secure remote collaboration and physical monitoring.

Future-Ready Technologies

To meet the demands of evolving IT ecosystems, Orient Technologies offers advanced and emerging technologies such as:

- Hyper Converged Infrastructure (HCI): A unified approach integrating compute, storage, and networking into a single, easy-to-manage platform, reducing complexity and improving scalability.
- Virtualisation: Software-defined virtual machines for servers, storage, network, desktops, and applications enable better resource utilisation and business continuity.
- Software Defined Networking (SD-WAN) and Software Defined Storage (SDS): Agile,

programmable solutions that optimise performance and reduce operational overhead.

Cloud & Network Solutions

Orient Technologies enables enterprises to confidently transition to hybrid and multi-cloud models through:

- Private and Public Cloud Setups: Offering flexibility, security, and cost-efficiency aligned to client-specific needs.
- Network Infrastructure Design for ISPs: Tailored designs and setups that meet regulatory, performance, and scalability requirements.
- VDI (Virtual Desktop Infrastructure): Secure, centralised desktop solutions that support remote workforces.

Managed Services and Delivery

Orient Technologies complements its technology offerings with robust service delivery:

- Onsite and Remote Facilities Management: End-to-end infrastructure management across multi-location setups, ensuring uptime and operational excellence.
- Service Delivery Framework: A combination of skilled personnel, proven processes, and customer-centric service ensures reliable and efficient support for data centre operations.

Key Drivers of the business

India's data centre growth

India's data centre industry is expanding rapidly, driven

by increasing digital consumption, regulatory mandates, and the adoption of cloud services. The country's installed capacity is expected to grow from 977 MW in 2023 to 3.29 GW by 2028, supported by 1.03 GW under construction and 1.29 GW in the pipeline. The market size is projected to increase from US\$4.5 billion in 2023 to US\$11.6 billion by 2032, at a CAGR of 10.98%.

This growth is enabled by:

- The RBI's mandate for local data storage.
- Over 750 million internet users, with a penetration rate of 52.4%.
- Widespread adoption of cloud models across enterprises.
- Government initiatives like the Data Centre Incentivization Scheme (DCIS) and proposed Data Centre Economic Zones (DCEZs).

Global and domestic players—including Microsoft, NTT, Reliance, and Sify—are investing heavily, with total investments expected to exceed US\$ 6 billion by 2026. Despite producing 20% of the world's data, India currently holds only 3% of global data centre capacity, indicating substantial headroom for expansion.

Industry structure and models

Modern data centres have evolved from physical, on-premises facilities to flexible, virtualised infrastructure deployed across multiple locations and cloud platforms. Organisations increasingly adopt hybrid models, blending in-house systems with public or private cloud services, depending on performance, security, and control requirements.

The spectrum of data centre service models is based on shared responsibility, ranging from full customer-managed setups to fully outsourced services

Service Type	Managed by Customer	Managed by Service Provider
On-Premises	Full stack	None
Co-location	Servers, Data, Apps	Facility (building, power, cooling)
Hosting	Applications, Data	Servers, Storage, Network, Facility
IaaS	Apps, OS, Data	Virtual Machines, Infrastructure
PaaS	Data	Platform, Runtime, Infrastructure
SaaS	Data input and usage	Full software and infrastructure stack

Economic and sustainability outlook

The data centre expansion is supporting job creation in IT, engineering, construction, and energy sectors. It is also attracting foreign direct investment and enhancing the quality of digital infrastructure nationwide.

Sustainability is becoming integral to the industry. With India targeting 820 GW of installed capacity by 2030—61% of which is expected from renewables—green data centres are gaining momentum. Operators are implementing modular designs, energy-efficient cooling, and renewable energy integration to reduce their environmental footprint and improve cost efficiency.





Cyber Security Services

Orient Technologies' Cyber Security Services (CSS) are designed to help organisations proactively manage risks, ensure business continuity, and maintain stakeholder trust in an increasingly complex threat landscape. With deep domain expertise, a structured approach, and adherence to global standards, CSS offers a comprehensive, scalable, and future-ready cybersecurity framework.

Comprehensive Security Architecture

Orient Technologies delivers a broad portfolio of cybersecurity solutions tailored to protect every layer of enterprise infrastructure:

- **SOC Services (Security Operations Centre):** Enables 24/7 real-time monitoring, threat detection, and swift incident response using advanced tools such as SIEM (Security Information and Event Management) and MDR (Managed Detection and Response).
- **Threat Detection & Response:** Combines Endpoint Detection and Response (EDR), robust network security, and email protection tools to identify and mitigate risks before they escalate.
- **Cloud Security:** Ensures security across hybrid and multi-cloud environments with CSPM (Cloud Security Posture Management) and CNAPP (Cloud-Native Application Protection Platform) for enhanced visibility and policy enforcement.
- **Vulnerability Assessment & Penetration Testing (VA & PT):** Identifies weaknesses in IT infrastructure and applications through rigorous testing and ethical hacking methodologies.

Governance, Risk & Compliance

Orient Technologies helps businesses meet stringent regulatory mandates while building resilient security programs:

- **Compliance Management:** Supports alignment with regulatory frameworks including ISO 27001, SEBI-CSCRF, RBI, and IRDAI through virtual CISO (vCISO) services and policy advisory.

- **Cybersecurity Awareness:** Strengthens the human firewall by conducting phishing simulations, security drills, and customised awareness training programs for employees.

Brand Trust & Digital Vigilance

Cyber threats are no longer limited to internal systems. Orient's services extend protection to public-facing assets and brand reputation:

- **Brand Monitoring:** Continuous monitoring of the dark web, counterfeit domains, and app marketplaces to identify and respond to threats targeting brand identity and customer trust.
- **Security Products Integration:** Integrates enterprise-grade solutions such as Data Loss Prevention (DLP), Web Application Firewall (WAF), SD-WAN, and next-gen firewalls to enhance endpoint and perimeter defences.

Strategic Delivery & Lifecycle Support

Orient Technologies delivers cybersecurity through a structured lifecycle approach focused on long-term resilience:

- **Risk Assessment & Strategy Development:** Begins with an in-depth evaluation of current security frameworks, followed by the creation of bespoke strategies aligned with business goals.
- **Implementation & Deployment:** Involves seamless deployment of policy-compliant, secure infrastructure with minimal disruption to operations.
- **Continuous Monitoring & Response:** Ensures 24x7 oversight with AI-enhanced analytics, allowing for adaptive threat response and regular updates to security posture.

Key Drivers of the Business

Rising Cyber Threats Across India's Digital Ecosystem

The Indian cybersecurity landscape witnessed a marked increase in both the volume and sophistication of cyberattacks in 2024–25. According to the *India Cyber Threat Report 2025*, malware, botnets, ransomware, and targeted phishing campaigns are among the most prevalent and damaging threats affecting businesses, with enterprise networks being the primary attack surface.

The threat environment is further intensified by:

- A 200%+ rise in ransomware attacks, particularly targeting critical infrastructure and financial services.
- An exponential surge in botnet infections and command-and-control (C2) communications, impacting enterprise availability and data integrity.
- Increasing use of AI and automation by threat actors, leading to more dynamic and evasive attack patterns.

Key Enterprise Risks and Implications

Enterprise networks remain the most targeted attack vector, with:

- 40%+ of incidents originating through endpoints or unsecured cloud environments.
- Phishing and Business Email Compromise (BEC) as dominant social engineering tactics.
- Advanced Persistent Threats (APTs) targeting manufacturing, BFSI, and government sectors.

The report highlights that hybrid cloud architectures, unmanaged endpoints, and weak identity access management continue to be exploited. Enterprises with distributed IT environments—typical of large organisations—face significant risks unless they implement multi-layered security postures.

Strategic Response from Industry Leaders

Organisations are responding with:

- Cloud-native threat detection using CNAPP (Cloud-Native Application Protection Platforms).
- Deployment of EDR, XDR, and MDR solutions to detect and mitigate threats in real time.
- Investments in dark web monitoring and brand protection as reputational risks rise.
- Expanded Security Operations Centre (SOC) capabilities, with many moving to a 24/7 managed services model to ensure continuous protection and incident response.

Regulatory Pressures and Compliance Standards

Enterprises are increasingly required to comply with:

- ISO 27001, RBI Cybersecurity Framework, SEBI CSCRF, and IRDAI mandates.
- The growing emphasis on data protection legislation, including the Digital Personal Data Protection Act, adds urgency to implementing structured security policies, risk assessments, and incident response protocols.





End-User Computing Solutions

Empowering enterprises with secure, scalable, and tailored workforce computing

End-User Computing (EUC) continues to remain a cornerstone of our digital workplace offerings, enabling businesses to equip their workforces with agile, secure, and cost-efficient computing environments. At Orient Technologies, our EUC solutions are engineered to support the evolving needs of hybrid work, mobility, and centralised control—without compromising on performance, collaboration, or security.

Delivering Integrated Workforce Infrastructure

We provide a full range of end-user hardware and software solutions tailored to sector-specific needs, across industries and work profiles. Our portfolio includes:

- **Mobile Device Management (MDM):** A unified console that allows organisations to secure, manage, and monitor devices remotely, ensuring consistent compliance and uptime across locations.
- **Microsoft Surface Hub Collaboration Tools:** Advanced interactive platforms that support virtual whiteboarding, real-time collaboration, and decision-making acceleration in boardrooms and war rooms alike.
- **Custom-Built Computing Devices:** Notebooks, desktops, PoS terminals, and kiosks—configured to meet the operational requirements of frontline, back-office, and customer-facing teams.
- **Printers & Scanners:** High-speed, cloud-integrated devices that streamline document management and enable secure printing workflows.
- **Device as a Service (DaaS):** A managed device lifecycle offering—from provisioning and configuration to support and decommissioning—that optimises total cost of ownership and reduces IT asset management overhead by up to 40%.

Supporting Evolving Workforce Needs

Our approach is rooted in adaptability, helping organisations navigate the new demands of modern work. During the year, we focused on delivering:

- **Tailored Solutions:** EUC deployments were calibrated to business size, sector, security policy, and operational workflows, ensuring precise alignment with user expectations.
- **Scalability and Flexibility:** Our EUC stack supported organisations through workforce expansion, remote onboarding, and cross-location IT standardisation.
- **Security and Resilience:** Through centralised management and endpoint security, we helped clients reduce breach risk by up to 95% while improving incident response times.
- **Operational Efficiency:** Multiple organisations reported productivity gains and reduced IT interventions post-deployment, reflecting the maturity of our device orchestration and support models.

Commitment to Lifecycle Support

Beyond deployment, our ongoing support ensures sustained IT performance. Our teams continue to monitor, troubleshoot, and upgrade deployed solutions to meet future-readiness benchmarks—ensuring that our EUC implementations remain aligned with both business continuity and end-user experience expectations.

Key Drivers of the Business

End-User Computing (EUC) is emerging as a critical enabler in India's enterprise IT landscape, driven by the rapid adoption of hybrid work models, sectoral digitalisation, and the growing need for secure, scalable, and centrally managed device ecosystems. Enterprises across sectors—ranging from banking and

retail to healthcare and manufacturing—are increasingly prioritising endpoint standardisation, remote device management, and collaboration-ready infrastructure to ensure business continuity and workforce productivity. As a result, the demand for integrated EUC solutions that combine hardware, software, and lifecycle services is witnessing sustained growth. Our ability to offer customised deployments, embedded security frameworks, and cost-efficient service models places us at the centre of this transformation.

India's large and diverse enterprise base presents a significant addressable market for B2B-focused EUC solutions. The increasing penetration of mobile-first

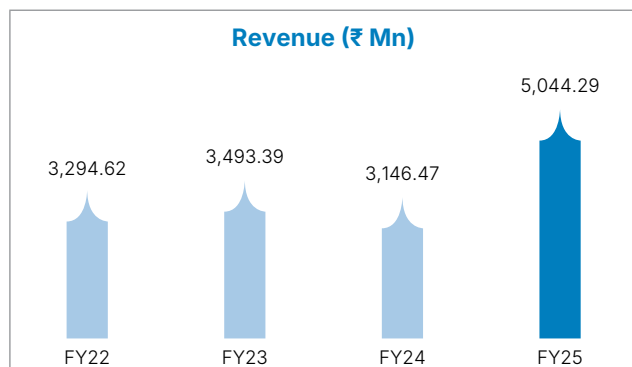
applications, expansion of mid-market firms, and formalisation of SMEs are generating demand for structured IT infrastructure—particularly in Tier 2 and Tier 3 cities. Government initiatives promoting digital governance, remote education, and smart manufacturing further reinforce the need for dependable and adaptable end-user platforms. As organisations invest in modernising their IT environments, EUC is no longer a peripheral function but a strategic component of digital infrastructure. Our ability to deliver end-to-end EUC frameworks positions us to capitalise on this momentum and deepen our presence across customer segments.



Review of Performance

Infrastructure Products & Services

This segment includes offerings such as Data Centre Solutions and End-User Computing. After a relatively flat trend over FY22–FY24, the segment recorded a significant revenue jump in FY25, indicating renewed momentum in enterprise infrastructure spending or strategic deal wins.

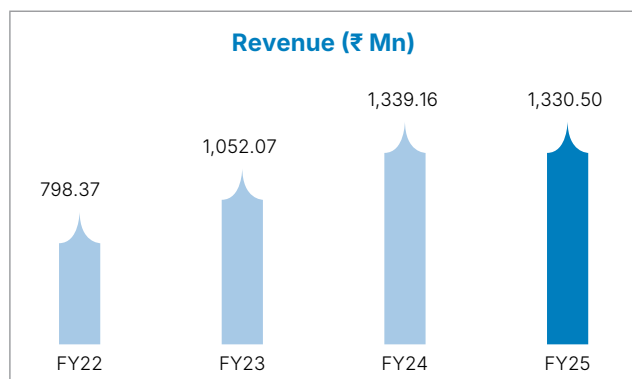


Key Insight:

Revenue rose sharply by ~60% in FY25, driven by large-scale client acquisitions and significant expansion in infrastructure rollouts.

IT Enabled Services

This segment covers a broad set of managed and support services, including IT Facility Management, Network Operations Centre (NOC) Services, Multi-Vendor Support, Renewals, and Device as a Service. After strong growth in FY23 and FY24, the revenue plateaued in FY25.

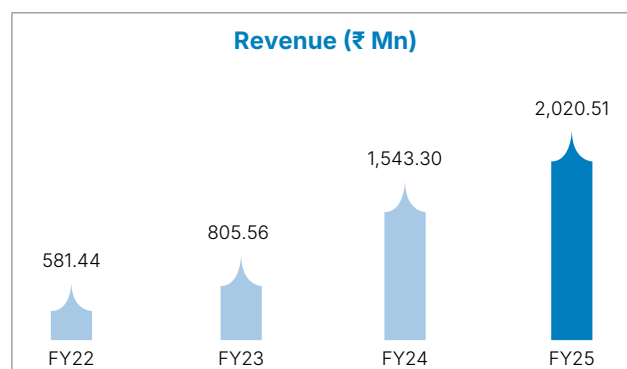


Key Insight:

After delivering strong growth of ~32% CAGR from FY22 to FY24, revenue in FY25 saw a marginal moderation, reflecting a period of transition marked by project completions and portfolio realignment to support future opportunities.

Cloud and Data Management Services

This high-growth segment includes offerings such as Infrastructure as a Service (IaaS), Platform as a Service (PaaS), Software as a Service (SaaS), Serverless Computing, Database as a Service, and Storage as a Service.



Key Insight:

Revenue more than tripled between FY22 and FY25, reflecting strong market demand for cloud-based solutions, successful cloud transformation engagements, or recurring subscription models. FY25 saw a growth of ~31% YoY, continuing the upward trend.

Overview

Segment	FY25 Revenue (₹ Mn)	YoY Growth (FY25 vs FY24)
IT Infrastructure Products	5,044.29	↑ 60%
IT Enabled Services	1,330.50	↓ 0.65%
Cloud & Data Management	2,020.51	↑ 31%

Financial Position

Particulars	FY25	FY24	FY23
Share Capital	4,164.17	3,581.65	1,750.00
Net Worth	32,968.07	17,530.61	12,882.39
Gross cash (A)	11,572.43	2,051.54	2,005.23
Total Debt (B)	140.30	481.66	1,285.77
Net Cash (A-B)	11,432.13	1,569.88	11,596.62
Property, Plant and Equipment (C)	2,068.54	1,128.87	1,196.66
Intangible Assets (D)	-	-	-
Property, Plant and Equipment and Intangible Assets (C+D)	2,068.54	1,128.87	1,196.66
Goodwill	-	-	-
Net Current Assets	46,454.10	27,988.20	21,524.92
Capital Employed	32,968.06	17,530.62	12,882.39

Shareholding Pattern

Particulars	FY25	FY24	FY23
Number of Shareholders	88,754	173	4
Market Price Per Share	355.30	NA	NA

Financial Performance

Particulars	FY25	FY24	YoY Change (%)
Total Income	84,628.66	60,686.40	39%
Cost of Revenue	70,188.09	49,218.97	43%
Gross Profit	14,440.57	11,467.43	26%
General and Administrative Expenses	2,143.28	1,438.76	49%
Operating Income (EBITDA excl other Income)	6,759.42	5,661.75	19%
Profit Attributable to Equity Holders	5,090.49	4,162.27	22%

% Revenue

Particulars	FY25	FY24	YoY Change
General and Administrative Expenses	2143.28	1438.76	48.97%
Gross Margins	17.06%	18.90%	-9.70%
Operating Margin	7.99%	9.33%	-14.39%

EPS

Particulars	FY25	FY24	YoY Change (%)
Basic	12.85	11.80	9%
Diluted	12.85	11.80	9%

Review of Financial Performance

Robust Revenue Growth

The Company delivered a strong financial performance in FY2025, marked by a 39.45% increase in total income, which rose from ₹60,686.40 lakhs in FY2024 to ₹84,628.66 lakhs in FY2025. This was driven primarily by a 39.26% growth in revenue from operations, attributed to a significant rise in the sale of IT & IT Infrastructure products and services, especially Cloud and Data Management services. The growth reflects higher business volumes and successful customer engagements across service lines.

Improved Profitability Despite Margin Pressure

- EBITDA increased by 22.73% from ₹6,058.88 lakhs in FY2024 to ₹7,435.02 lakhs in FY2025. However, the EBITDA margin slightly contracted from 10.0% to 8.79%, suggesting increased operational costs.
- Profit Before Tax (PBT) grew by 23.88%, rising to ₹6,801.65 lakhs from ₹5,491.17 lakhs in the previous year.
- Profit After Tax (PAT) increased by 22.3%, reaching ₹5,090.49 lakhs, up from ₹4,162.27 lakhs.
- While profit grew in absolute terms, PAT margin declined slightly from 6.86% in FY2024 to 6.02% in FY2025 due to increased operating expenses and slight reduction in Gross Margins.

Cost and Expense Analysis

- Purchase of stock-in-trade surged by 44.06%, indicating higher trading volumes.
- Direct expenses grew modestly by 5.13%, while inventory adjustments reversed from a build-up (₹(535.11) lakhs) to consumption (₹72.19 lakhs), pointing to improved inventory turnover.
- Other expenses saw a steep 48.94% rise, with sharp increases in selling, legal, and office-related expenses, partially offset by a lower provision for doubtful debts.
- Depreciation and amortisation expenses grew by 41.08%, reflecting asset additions and higher right-of-use asset amortisation.
- Finance costs decreased sharply (by 40.7%) from ₹205.01 lakhs to ₹121.58 lakhs, aided by reduced interest obligations and lease liabilities.

Asset Base Expansion

- The Company's total assets expanded by 68.8%, from ₹31,114.05 lakhs to ₹52,500.51 lakhs, signifying significant business scale-up.
- Non-current assets nearly doubled, driven by higher investments in property, equipment, and long-term financial assets.
- Current assets increased sharply due to higher trade receivables (₹28,989.80 lakhs, up from ₹15,758.85 lakhs) and substantial growth in cash and cash equivalents (₹11,407.55 lakhs vs ₹1,899.27 lakhs in FY2024).

Equity Strengthening

- Total equity grew significantly to ₹32,968.07 lakhs from ₹17,530.61 lakhs, supported by retained earnings and increased share capital.
- The Company raised its equity share capital to ₹4,164.17 lakhs (from ₹3,581.65 lakhs), on account fresh capital infusion during the year under IPO.

Liability Profile

- Borrowings reduced, with non-current borrowings eliminated and current borrowings down to ₹140.30 lakhs from ₹341.36 lakhs.
- Lease liabilities and provisions were slightly moderated, while trade payables and other financial liabilities increased, in line with business expansion.

Key Ratios and Indicators

Metric	FY2025	FY2024	Remarks
Revenue Growth	39.26%	—	
Gross Profit Margin	17.06%	19%	
EBITDA Margin	8.79%	10%	
PAT Margin	6.02%	6.86%	
ROCE	21.9%	32.5%	
ROE	19.98%	27.26%	
Current Ratio	2.50	2.24	
Inventory Turnover	50.03	41.58	
DSCR	28.39	8.82	

Risk Profile

Risk	Risk Definition	Risk Probability	Risk Impact	Mitigation
Technology Obsolescence Risk	Rapid innovation cycles in IT, cloud, and digital solutions may outpace current offerings, undermining competitiveness and relevance in client engagements.	M	H	Partnerships with Dell, Fortinet, Nutanix, and adoption of emerging tech like HCI, RPA, AI, and containerization.
Customer Concentration Risk	Revenue concentration in BFSI and Government sectors (35%+) could lead to major setbacks if key accounts are lost or budgets are cut.	H	H	Diversification into healthcare, manufacturing, and media sectors; expanding cloud and data services portfolio to attract new clients.
Cybersecurity Risk	Escalating cyberattacks and data breaches could jeopardize client trust, regulatory standing, and brand reputation.	H	H	ISO 27001 and SECaaS offerings; investment in advanced cybersecurity solutions and regular audits.
Attrition and Talent Risk	High employee turnover and increasing cost of skilled tech professionals can hamper service continuity and margin stability.	H	M	Focus on employee retention, training programs, and automation to reduce dependency on manual processes.
Regulatory Risk	Evolving IT policies, data regulations, and export controls in India or abroad may impact service delivery and compliance frameworks.	M	M	Active monitoring of regulatory landscape; compliance with ISO and CMMI standards; diversified service offerings across domestic and international markets.
Receivables Risk	Delays in receivables, particularly from public sector clients, can strain working capital and liquidity cycles.	H	M	Strong receivables management system; diversified client base to reduce dependency on delayed segments.

Human Capital

At Orient Technologies, human capital forms the core of our operational and strategic excellence. With a team of 1,432 permanent professionals as of March 31, 2025, spread across India and Singapore, our people are instrumental in delivering innovation, customer satisfaction, and service quality. We cultivate a workplace culture rooted in collaboration, inclusion, and continuous learning, empowering individuals to thrive. Our leadership team actively nurtures this ecosystem through structured training in emerging technologies like cloud computing, cybersecurity, and data analytics, alongside performance-linked incentives and recognition platforms. Initiatives such as Employee Stock Ownership Plans (ESOPs) and open feedback mechanisms reinforce our commitment to aligning individual aspirations with organisational growth. Through these measures, we strive to remain an employer of choice, championing diversity, equity, and professional development at every level.

Internal Control Systems and Adequacy

Orient Technologies has established a robust and scalable internal control system tailored to the complexity of its operations in IT infrastructure, cloud services, and ITeS. This framework ensures resource efficiency, asset protection, and financial integrity across all business functions. It is underpinned by automated checks, regular internal audits, and statutory reviews that validate data reliability and compliance with regulatory requirements. Reinforced by globally recognised certifications such as ISO and CMMI, our controls are further strengthened by the use of advanced data analytics and monitoring tools for real-time visibility and anomaly detection. This proactive approach enables the Company to mitigate operational and financial risks effectively, while maintaining transparency, accuracy in reporting, and long-term stakeholder confidence.

Notice of Annual General Meeting

NOTICE is hereby given that the 28th (Twenty- Eighth) Annual General Meeting ('AGM') of the Members of Orient Technologies Limited (*Formerly known as Orient Technologies Private Limited*) will be held on Tuesday, September 23, 2025 at 04:00 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider and adopt Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the reports of the Board and Auditors thereon.**
2. **To confirm the payment of Interim Dividend as the final dividend on Equity shares for Financial Year 2024-25.**
3. **To appoint a director in place of Mr. Ujwal Arvind Mahtre (DIN:00111148), who retires by rotation, and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESS:

4. **To approve the appointment of M/s. Alwyn Jay & Co., Company Secretaries as Secretarial Auditor of the Company for a term of 5 (five) consecutive years from the financial year 2025-26 to financial year 2029-30 and to fix their remuneration.**

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (including any statutory modification(s) or re-

enactment(s) thereof, for the time being in force) and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for appointment of M/s. Alwyn Jay & Co., Company Secretaries (Firm Registration No. P2010MH021500) as the Secretarial Auditor of the Company for a period of five (5) years, commencing from the financial year 2025-26 till the conclusion of the financial year 2029-30 to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution."

For **ORIENT TECHNOLOGIES LIMITED**
(Formerly known as Orient Technologies Private Limited)

Nayana Nair
Company Secretary and Compliance Officer
ACS – 65753

Place: Mumbai
Date: August 12, 2025

NOTES:

- a. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of business set out in Item No. 4 to be transacted at the AGM is annexed hereto.
- b. Pursuant to General Circular Nos.14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020 and other relevant circulars including the latest being No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 05, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") whereby the exemption for holding the 28th Annual General Meeting ("AGM") of the Company through VC / OAVM has been permitted till September 30, 2025, which does not require the physical presence of members at a common venue. The deemed venue of the AGM shall be the registered office address of the Company situated at 502, 5th Floor, Akruti Star, Central Road, MIDC, Opp. Akruti Centre Point, Andheri (East) Mumbai-400093
- c. For the purpose of conducting AGM through VC/OVAM, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. National Securities Depository Limited ("NSDL") will be providing facilities for voting through remote e-voting and e-voting during the AGM. The Company is providing a two-way teleconferencing facility for the ease of participation of the members.
- d. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM and the physical attendance is dispensed with, the facility for appointment of proxies by the Members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this Notice.
- e. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item No. 4 set out above and relevant details in respect of the Directors seeking re-appointment at this AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ('ICSI') are annexed hereto.
- f. Members attending the AGM through VC / OAVM (including Members present through authorized representatives) shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- g. Institutional / Corporate Members (i.e. other than individuals/HUF/NRI etc.) are required to send scanned copy of Board Resolution, not later than 48 hours before the AGM, authorizing their representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting and e-voting during AGM to the Scrutinizer by email through its registered email at alwyn@alwynjay.com and Company's Registrar & Transfer Agent ("RTA"), MUFG Intime India Private Limited (Formerly known as Link Intime India Pvt. Ltd). At rnt.helpdesk@in.mpms.mufig.com with a copy marked to evoting@nsdl.com and Ms. Nayana Nair, Company Secretary and Compliance Officer at complianceofficer@orientindia.net.
- h. Till the date of the Notice, the Company does not have any unclaimed/unpaid dividend which is required to be kept in "unpaid dividend account"/ Further, no shares are required to be transferred to the Investor Education and Protection (IEPF) Fund under section 124(5) of the Act. Members who hold equity shares in physical form and desirous of availing Electronic Clearance Scheme (ECS) facility for direct credit of dividend to their bank account, may submit their request to the Company's RTA. Any query related to dividend should be directed to RTA.
- i. In compliance with the MCA Circulars and SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 27, 2023, the Notice of the 28th AGM of the Company along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode (unless specifically requested for hard copies by the members) to those Members whose email addresses are registered with their respective Depository Participants ("DPs"), Company or Company's RTA. Members may note that the Notice of the AGM and the Annual Report for the year 2024-25 will also be available on the Company's website at <https://www.orientindia.in/> and also on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. The Company has also published a public notice by way of newspaper advertisement in Navshakti and Free Press Journal and Financial Express with the required details of 28th AGM, for information of the Members. The said Notice is also available on the website of National Securities Depository Limited (NSDL) (Agency for providing the e-voting facility).

A copy of the advertisement is also made available on the website of the Company and the Agency.

- j. For those Members whose email IDs were not available, a Public Notice with regard to the Company's Annual General Meeting was published on August 29, 2025 in Navshakti- Marathi edition, being the principal vernacular language of the district in which the registered office of the Company is situated, and Free Press Journal and Financial Express in English language, inter-alia providing requisite information and contact details for registering email IDs and queries on e-voting.

Members who hold shares in physical form and having more than one folio in identical names or joint names are requested to consolidate the same by sending the shares certificates to the Company's RTA. The Company has made necessary arrangements for the members to hold their shares in dematerialized form.

- k. Members may note that the details of the Director seeking re-appointment/appointment as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard-2 issued by the Institute of Company Secretaries of India forms an integral part of the notice. Requisite declarations have been received from the Director for seeking their reappointment / appointment.
- l. All documents referred in the accompanying Notice and statement setting out material facts will be available electronically for inspection for members on all working days between 10:00 a.m to 6:00 p.m upto Tuesday September 23, 2025 being the date of the AGM. Members seeking to inspect such documents can send an email at: complianceofficer@orientindia.net
- m. During the AGM, the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, the register of contracts or arrangements in which Directors are interested under section 189 of the Act, and any amendment thereof and the Memorandum and Articles of Association of the Company shall be available for inspection during the AGM. All documents referred to in the Notice will also be available for electronic inspection during business hours from the date of circulation of this Notice up to the date of AGM.
- n. Since the AGM will be held through VC / OAVM and physical attendance has been dispensed with, route map is not annexed to this Notice.
- o. Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution ('ODR') Portal

This is to inform the members that Securities and Exchange Board of India ("SEBI") vide circular no. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/131 dated July 31, 2023 issued guidelines for online resolution of disputes in the Indian securities market through establishment of a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/ clients and listed companies (including their RTA's) or specified intermediaries/ regulated entities in the securities market.

SEBI vide circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/135 dated August 4, 2023 has further clarified that the investor shall first take up his/her/ their grievance with the Market Participant (Listed Companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may escalate the same through the SCORES Portal <https://scores.gov.in/scores/Welcome.html> in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/ she/they can initiate dispute resolution through the ODR Portal.

The SMART ODR Portal can be accessed at: <https://smartodr.in/login>.

- p. The e-voting period will commence at 9.00 a.m. IST Saturday, September 20, 2025 and will end at 5.00 p.m. IST on Monday, September 22, 2025. The Board has appointed CS Alwyn D'souza, Partner of M/s Alwyn D'Souza & Co., Practising Company Secretary (Membership No. FCS 5559 & Certificate of Practice No. 5137) or failing him Mr. Jay D'Souza (Membership No. FCS 3058 and Certificate of Practice No. 6915), as the scrutinizer to scrutinize the remote e-voting process and also the e-voting during the AGM in a fair and transparent manner. The scrutinizer shall, after the conclusion of remote e-voting and e-voting during the 28th AGM, submit a consolidated Scrutinizer's Report within 2 (two) working days of the conclusion of the Meeting.
- q. The result declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.orientindia.in/investor-relation> and on the website of the NSDL at www.evoting.nsdl.com immediately after declaration. The Company shall simultaneously forward the results to both the stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The results of the voting will also be displayed on the notice board of the Company at its registered office.
- r. A recorded transcript of the meeting shall be uploaded on the website of the Company <https://>

www.orientindia.in/investor-relation and the same shall also be maintained in the safe custody of the Company.

- s. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their DPs in case shares are held in electronic form or to Company's RTA i.e. MUFG Intime India Private Limited in case shares are held in physical form.
- t. The Securities and Exchange Board of India ("SEBI") vide its Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022, has mandated that all requests for transfer of securities, including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form, if any. Members can contact the Company or the RTA for assistance in this regard.

SEBI has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in demat form are therefore requested to submit their PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or RTA.

The Members, whose names appear in the Register of Members/ List of Beneficial Owners as on September 12, 2025 (Cut-off date) are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the cut-off date may also exercise their right to vote by electronic means.

- u. As per the provisions of Section 72 of the Act, Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed Form can be obtained from the Company's RTA i.e. MUFG Intime India Private Limited (Formerly known as Link Intime India Pvt Ltd). Members are requested to submit the said details to their DPs in case the shares are held in electronic form and to MUFG Intime India Private Limited in case the shares are held in physical form.

Instructions for Remote e-Voting before AGM:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular")

and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/ AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/ AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/ AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.orientindia.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on Saturday, September 20, 2025 at 09:00 A.M. and ends on Monday, September 22, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear

in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 12, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 12, 2025.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<ol style="list-style-type: none"> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

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

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

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

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to alwyn@alwynjay.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Suketh Shetty at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to complianceofficer@orientindia.net.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to complianceofficer@orientindia.net. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.](#)
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user

id and password for e-voting by providing above mentioned documents.

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

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

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

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at complianceofficer@orientindia.net. The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.
 - a) Shareholders who would like to speak during the meeting must register their request with the company through email to complianceofficer@orientindia.net. Registrations to be done before the starting of the e-voting period.
 - 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 panellist 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 panellist 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.

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

In conformity with the provisions of Sections 102 of the Act, the Secretarial Standards -2 (issued by the Institute of Company Secretaries of India) and the SEBI Listing Regulations, as amended, the following Explanatory Statement setting out all material facts relating to the businesses mentioned in the accompanying Notice dated August 12, 2025 should be taken as forming part of this Notice.

Item No. 4- To approve the appointment of M/s. Alwyn Jay & Co., Company Secretaries as Secretarial Auditor of the Company for a term of 5 (five) consecutive years from the financial year 2025-26 to financial year 2029-30 and to fix their remuneration.

The Members are hereby informed that pursuant to Section 204 of the Act and the rules framed there under and Regulation 24A of the SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, every listed entity shall undertake Secretarial Audit by a Company Secretary in Practice or by a firm of Company Secretaries in Practice, who shall be Peer Reviewed Company Secretary holding a valid certificate of peer review issued by the Institute of Company Secretaries of India.

Regulation 24A of the SEBI Listing Regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force, states that, based on the recommendation of the Board of Directors, a listed entity shall appoint or reappoint:

- i. an individual as Secretarial Auditor for not more than one term of five consecutive years; or
- ii. a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of its shareholders in its Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors approved and recommended to the Members of the Company the appointment of M/s. Alwyn Jay & Co., Company Secretaries (FRN: P2010MH021500), as Secretarial Auditors of the Company for a first term of five (5) consecutive years commencing from the financial year 2025-26 till the conclusion of the financial year 2029-30.

The Company has received Eligibility cum consent letter to act as Secretarial Auditor from M/s. Alwyn Jay & Co., Company Secretaries stating their eligibility and non-disqualification from being appointed as Secretarial Auditors of the Company, for the aforesaid term. The disclosure required pursuant to Regulation 36(5) of the SEBI Listing Regulations, including annual remuneration/ fees as recommended by the Board of Directors of the Company are given under Annexure I of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the Ordinary resolution set out at Item no. 4 of the Notice except to the extent of their shareholding in the Company, if any.

Accordingly, the Board recommends the Ordinary Resolution as set out in Item no. 4 of the accompanying Notice for the approval of the Members.

ANNEXURE – I

Details of the Secretarial Auditors seeking appointment

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Section 204 of the Companies Act, 2013 (the "Act") and the rules framed there under and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, every listed entity shall undertake Secretarial Audit by a Company Secretary in Practice or by a firm of Company Secretaries in Practice, who shall be Peer Reviewed Company Secretary holding a valid certificate of peer review issued by the Institute of Company Secretaries of India.

In view of the aforesaid, the management of the Company had invited formal proposals from various firms and evaluated them on the key parameters such as number of years of experience, size of the firm, competency, technical capability, experience of partners, the adequacy of experienced resources, approach on transition and overall approach on the audit process etc. Keeping in view of the discussion during the meetings with them, the management then presented shortlisted suitable firms to the Audit Committee for its consideration, approval and recommendation to the Board of Directors.

Basis of recommendations along with the rationale for appointment of Secretarial Auditors:

The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder, SEBI Listing Regulations and SEBI circular dated December 31, 2024 with regard to the disqualifications, services not to be rendered by the Secretarial Auditors, peer reviewed Company Secretary, experience of the firm, capability, independent assessment, audit experience, and also based on the evaluation of the quality of audit work done by them in the past.

After considering the aforesaid key parameters and past experience of the audit firms and based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 15, 2025, considered, approved and recommended to the members of the Company the appointment of M/s. Alwyn Jay & Co., Company Secretaries (FRN: P2010MH021500), as Secretarial Auditors of the Company for a first term of five (5) consecutive years commencing from the financial year 2025-26 till the conclusion of the financial year 2029-30.

The brief profile of M/s. Alwyn Jay & Co., Company Secretaries is given below:

M/s. Alwyn Jay & Co (Firm Registration Number: P2010MH021500), a Secretarial Audit Firm, established in the year 2010, is a reputed firm of Company Secretaries. Specialization of the firm includes, but not limited to, Secretarial Audit, Corporate laws & taxation, Securities law including Corporate Governance & CSR, Capital markets, RBI, etc.

Over the years, M/s. Alwyn Jay & Co. has built a diverse client base and has served many Corporate clients. Its clientele spans across corporates in the public sector, listed and multinational companies, leading corporates, MSMEs and firms.

The firm is Peer reviewed and Quality reviewed in terms of the guidelines issued by the ICSI.

The proposed fees payable to the Secretarial Auditors for FY 2025-26 is Rs. 3,68,500 (Three Lakh Sixty eight thousand five hundred only) only subject to increment as may be mutually agreed between the Company and the said Secretarial Auditors and as may be further approved by the Board from time to time, with power to the Board to alter and vary the terms and conditions of appointment etc. (exclusive of applicable taxes and out of pocket expenses). The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on recommendation of the Audit Committee and mutually agreed upon with the said Auditor.

Annexure -II

Notes on Director seeking appointment/re-appointment

As required under regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2), the particulars of Director/s proposed to be re-appointed at the ensuing Annual General Meeting are given below:

Sr No.	Particulars	Details
1.	Name of the Director	Ujwal Arvind Mhatre
2.	Director Identification Number	00111148
3.	Date of Birth	March 07, 1968
4.	Date of first appointment on the Board of Directors	July 04, 1997
5.	Qualifications	Diploma in Industrial Electronics form Bhausaheb Vartak Polytechnic Maharashtra State Board of Technical Education.
6.	Experience	25+ years of experience in Information Technology Industry.
7.	Terms and conditions of appointment	Mr. Ujwal Mhatre was appointed as Whole-time Director of the Company for a period of 5 years w.e.f 16.10.2023, liable to retire by rotation. This appointment is being made in terms of section 152(6) of the Companies Act, 2013.
8.	Nature of expertise in specific functional area	Expertise in Client Acquisition.
9.	List of other Directorships including directorships in other listed entities	1. Align Digiventures Private Limited 2. Code Positive Private Limited
10.	Chairmanship/Membership of Audit and Stakeholders' Relationship Committees in other companies	None
11.	Relationship with other Directors and Key Managerial Personnel	None
12.	No. of shares held in the Company	76,00, 400
13.	No. of Board meetings attended during last Financial Year	11 (Eleven)
14.	Details of Remuneration paid/ sought to be paid	Salary as per existing approved terms of appointment
15.	Remuneration last drawn by the director	Salary as mentioned in the Report on Corporate Governance forming part of the Annual Report
16.	Names of the Listed Entities from which the appointee has resigned in the past 3 years	NA

Directors Report

Your Directors have the pleasure in presenting before you the **Twenty-Eighth (28th) Annual Report** of Orient Technologies Limited (*formerly known as Orient Technologies Private Limited*) ('Company') for the financial year ended March 31, 2025 along with Audited Financial Statements and Auditors' Report thereon.

FINANCIAL PERFORMANCE OF THE COMPANY

During the year, the financial performance of the Company, set a new milestone for its future performance. Below is the summary of the financial performance of the Company for the year.

(Amount in Lakhs)

PARTICULARS	FY – 2024-25 (₹)	FY - 2023-24 (₹)
Revenue from Operations	83953.06	60,289.27
Other Income	675.6	397.13
Total Income	84628.66	60,686.40
Total Expenses	77193.64	54,627.52
Profit /(Loss) Before Interest, Finance Cost, Depreciation and Taxes	7435.02	6,058.88
Less: - Finance Cost	121.58	205.01
Less: - Depreciation and amortization expenses	511.79	362.70
Profit /(Loss) after Depreciation and Interest	6801.65	5,491.17
Less: - Exceptional /Extraordinary Items	0	0
Profit /(Loss) Before Tax	6801.65	5,491.17
Less: - Current Income Tax	1794.76	1,497.36
Less: - Deferred Tax	-50.34	-105.03
Less :- Tax Expense relating to earlier years	13.58	-45.98
Net Profit/(Loss) after Tax	5043.65	4,144.82
Other Comprehensive Income	46.84	17.45
Total Comprehensive Income Transferred to Balance Sheet	5090.49	4,162.27
Earnings per Share (Basic and Diluted)	12.85	11.8

STATE OF AFFAIRS, OPERATION OF THE COMPANY AND FUTURE OUTLOOK:

During the year, we marked a major milestone with the successful completion of our Initial Public Offering (IPO). This landmark achievement marks a pivotal moment in the Company's journey, reflecting the strength of its business fundamentals, governance practices, and long-term vision. . This achievement reflects the strength of our business model and paves the way for accelerated growth and enhanced value creation for our shareholders.

For the year under review, the Company's total income increased from ₹ 60,686.40 (in lakhs) to ₹ 84,628.66 (in lakhs), EBITDA rose from ₹ 6,058.88 (in lakhs) to ₹ 7,435.02 (in lakhs), and profit after tax grew from ₹ 4,162.27 (in lakhs) to ₹ 5,090.49 (in lakhs). These financial indicators demonstrate consistent and commendable performance across all key areas.

A comprehensive analysis of the Company's operational performance, financial position, and future prospects is

provided in the Management Discussion and Analysis section, forming part of this Annual Report.

The Annual Audited Financial Statements of the Company are complied with Section 129 of the Companies Act, 2013 ("the Act") and are prepared in accordance with the Indian Accounting Standards ("Ind AS") as notified under Section 133 of the Act read with the Companies (Accounts) Rules, 2014 and other applicable provisions of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations").

The Annual Audited Financial Statements of the Company are prepared on a going-concern basis

CHANGES IN THE NATURE OF BUSINESS:

During the year under review, there were no changes in nature of the business of your Company.

TRANSFER TO RESERVES

The same is disclosed in the note no. 18 notes to the

financial statements for the financial year 2024-25 forming part of the Annual Report for the year under review.

DIVIDEND AND DIVIDEND DISTRIBUTION POLICY

In compliance with Regulation 43A of the Securities and Exchange Board of India (Listing Obligation and Disclosure requirements) Regulations 2015, the Company has adopted the Dividend Distribution Policy of the Company during FY 2024-25.

The Policy is available at <https://www.orientindia.in/investor-relations>. The Policy sets out the parameters and circumstances that will be taken into account by the Board in determining the distribution of dividends to its shareholders.

During the year under review, the Company had declared Interim Dividend, in the Board meeting held on November 11, 2024, for the Financial Year 2024-25 at a rate of ₹1.80/- (One Rupee and Eighty Paise) on each fully-paid up equity share of ₹ 10/- each to the member as on the record date November 22, 2024 after deduction of applicable taxes. The dividend was paid on December 5, 2024 and the total net cash outflow was of ₹ 749.55 (in lakhs)

The interim dividend of ₹ 1.80/- per equity share declared by the Board on November 11, 2024, shall be the final dividend for the financial year 2024-25.

The Board has decided to keep the remaining amount of profit as reserve for the growth of the Company.

Your Company is in compliance with its Dividend Distribution Policy as approved by the Board.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the financial year 2024-25, the provisions of Section 125(2) of the Companies Act, 2013 were not applicable as there was no unpaid or unclaimed dividend or shares which is required to be transferred by the Company to the IEPF. Further there are no shares of the Company in demat suspense account or unclaimed suspense account.

ALTERATION OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION:

During the financial year under review, there is no alteration in the Memorandum and Articles of Association of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

ISSUED SHARE CAPITAL AND AUTHORISED CAPITAL

During the financial year 2024-25, there was no change in the Authorized Share Capital of the Company. The

Authorized Share capital stands at ₹50,00,00,000/- [Rupees Fifty Crores only].

However, the issued and paid-up share capital increased during the financial year 2024-25. The details of the increase in the issued and paid-up share capital are presented in the below table:

(Amount in ₹)

Particulars	No. of Shares [Issued and Paid-up Capital]	Share Capital Amount [Issued and Paid-up Capital]
At the beginning of the financial year 2024-25	3,58,16,500	35,81,65,000
Add:		
Initial Public Offering of the Company (<i>Fresh Issue</i>)	58,25,242	5,82,52,420
At the end of the financial year 2024-25	4,16,41,742	41,64,17,420

Note: Face value of equity shares is ₹ 10/- per share.

EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS

The Company hasn't issued any equity shares with differential voting rights.

BUY BACK / SWEAT EQUITY / BONUS SHARES

The Company has not bought back any of its securities during the year under review. Further, no sweat equity or bonus shares were issued.

REPORT ON THE UTILISATION OF PROCEEDS OF THE INITIAL PUBLIC OFFER RAISED DURING THE FINANCIAL YEAR 2024-25.

The Company has appointed '**CARE Ratings Limited**' as the monitoring agency to monitor the utilization of the issue proceeds from the Initial Public offer of the Company raised during the financial year 2024-25.

The Monitoring agency has duly submitted its report on a quarterly basis to the Audit Committee and the Board of Directors. The Audit Committee and Board of Directors duly took note of the same and filed it with the stock exchange as required under Regulation 32(6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Monitoring Agency Report highlighting the variations or deviations, if any, from the objects stated in the Initial Public Offering (IPO) has been submitted by the Monitoring Agency. The said report has been reviewed and noted by the Board of Directors and has also been disseminated to the stock exchanges in compliance with the applicable regulatory requirements.

Below is the summary of the utilisation of proceeds from the Public issue during the financial year 2024-25:

Sr. No	Objects of the Issue	As on March 31, 2025	
		Original Allocation [₹ In Millions]	Funds Utilised [₹ In Millions]
1	Acquisition of Office Premise at Navi Mumbai	10.35	10.25
2	Purchase of equipment for setting up of NOC and SOC at Navi Mumbai Property	10.08	Nil
3	Purchase of equipment and devices to offer DaaS, renting/operating lease offering as a Service by our Company	69.57	Nil
4	General Corporate Purposes	17.93	16.00
		107.93	26.25

Further, during the year, the Company sought and obtained approval from its members through a Postal Ballot on March 30, 2025 for certain variations in the utilization of proceeds from the Public Issue, as outlined in the Company's Prospectus dated August 26, 2024. The approved variations are detailed below:

Objects of the issue	Amount in crores grouped for each objects	Amount utilized in crores	Balance unutilized amount in crores	Change in implementation timelines	Explanation for the variation
Acquisition of Office Premise at Navi Mumbai	10.35	10.25	0.10	NA	-
Purchase of equipment for setting up of NOC and SOC at Navi Mumbai Property	10.08	Nil	10.08	Implementation postponed to Fiscal 2026 due to delay in Occupancy Certificate	The purchase of equipment for setting up the NOC and SOC at the Navi Mumbai property has been delayed due to the non-receipt of the Occupancy Certificate, which was originally expected by December 2024 but not received. Since the installation of the equipment is contingent upon the premises becoming operational, the funds allocated for this purpose will now be deployed in Fiscal 2026 instead of Fiscal 2025.
Purchase of equipment and devices to offer DaaS, renting/operating lease offering as a Service by our Company	69.57	Nil	69.57	Implementation postponed to Fiscal 2026 to align with the customer requirements; changes in vendor, specifications, and quantity	<p>The initial vendor quotations were obtained at the time of filing DRHP, the Company had reassessed the available options in the market and identified:</p> <ul style="list-style-type: none"> Upgraded equipment that is now available, offering improved technological efficiency and enhanced features in line with industry advancements. Alternative vendors providing better pricing and commercial terms, leading to a more cost-effective procurement strategy. <p>An update in the vendor selection and equipment specifications necessitated to reflect the most optimal purchasing decision.</p>

Objects of the issue	Amount in crores grouped for each objects	Amount utilized in crores	Balance unutilized amount in crores	Change in implementation timelines	Explanation for the variation
General Corporate Purpose	17.93	16.00	1.93	Implementation in the Fiscal 2026	-
Total	107.93	26.25	81.68		

The Company has duly complied with all applicable regulatory requirements in relation to the Postal Ballot process in accordance with the Companies Act, 2013 and applicable SEBI regulations.

The Board remains committed to deploying the unutilised funds judiciously and in line with the revised timelines, to ensure optimal shareholder value and alignment with long-term strategic goals.

DEPOSITS

The Company has not accepted any deposit within the meaning of Section 73 and 76 of the Companies Act, 2013 and the rules framed thereunder during the financial year 2024-25 and therefore, no amount of principal or interest was outstanding as on the date of the Balance Sheet.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There has not been any material change or commitment which have occurred between the end of financial year 2024-25 and the date of this Report which could have affected, in any manner, the financial performance of the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has adhered to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 in respect of loans, advances and investments made by the Company during financial year 2024-25 and particulars of such loans, advances and investment have been provided in the audited financial statements of the Company forming part of this Annual Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Particulars of contracts or arrangements made with Related Parties the Company has adopted a related party transaction policy in compliance with the requirements of the Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policy is available on the website of the Company at <https://www.orientindia.in/investor-relations>. All related party transactions that were entered into during the financial year ended March 31, 2025, were on an arm's length basis and were in the ordinary course of business.

Further, during the year, your Company has not entered contracts or arrangements or transactions with the related parties which could be considered as 'material' in accordance with the Policy of the Company on materiality of Related Party Transactions and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These transactions are in the ordinary course of business and are on an arm's length basis. In view of the above, disclosure in Form AOC-2 is not applicable.

ANNUAL RETURN

As per the requirements of Section 92(3) of the Act and rules framed thereunder, including any statutory modifications/amendments thereto for the time being in force, the annual return in form MGT-7 for FY 2024-25 shall be placed on the Company's website. The same can be accessed at <https://www.orientindia.in/investor-relation>.

DETAILS OF SUBSIDIARY/HOLDING / JOINT VENTURE/ ASSOCIATE COMPANIES

The Company has no Subsidiary/Holding/ Joint Venture/ Associate company as defined under the Companies Act, 2013 for the reporting financial year.

The Board in its meeting held on February 6, 2025, has granted approval for the acquisition of a 60% stake in eProtect 360 Solutions Private Limited. However, the Company and eProtect 360 Solutions Private Limited could not reach a consensus on key terms, the Board has decided to terminate the Teaming Agreement and not proceed with the proposed acquisition.

The termination of the agreement does not have any material financial impact on the Company.

PARTICULARS OF EMPLOYEES

The information under Section 197 of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- The ratio of the remuneration of each director & KMP to the median remuneration of the employees of the Company and percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the financial year 2024-25:

Name	Ratio of Remuneration to the median remuneration of employees	% Increase in remuneration in the financial year
Managing Director & Whole Time Directors		
Mr. Ajay Baliram Sawant	21.34	0%
Mr. Jayesh Manharlal Shah	21.34	0%
Mr. Umesh Navnitlal Shah	21.34	0%
Mr. Ujwal Arvind Mhatre	21.34	0%
Independent Directors		
Ms. Greena Mahesh Karani	0.85	NA
Ms. Monica Bhatia	0.77	NA
Ms. Meera Jasbir Rawat [#]	0.51	NA
Mr. Tushar Madhuvandas Parikh	0.92	NA
Mr. Viren Champaklal Shah	0.75	NA
Chief Executive Officer		
Mr. Shrihari Kishor Bhat [*]	-	-
Chief Financial Officer ^{**}		
Mr. Sunil Kumar Arora	4.22	0%
Mr. Gourav Modi	-	-
Company Secretary and Compliance		
Ms. Nayana Nair	2.82	18%

Notes:

- (i) The remuneration details in the above table pertain to directors and KMPs as required under the Companies Act, 2013.
- (ii) The percentage increase in remuneration is not provided for some KMPs as they haven't drawn remuneration during the full fiscal year 2025.
- (iii) [#]Ms. Meera Jasbir Rawat has tendered her resignation with effect from the close of business hours on May 7, 2025.
- (iv) ^{*}Mr. Shrihari Bhat was appointed as Chief Executive Officer (CEO) with effect from January 1, 2025. For the financial year ended March 31, 2025, he has offered to render his services on an honorary basis, for a token remuneration of ₹1 (Rupee One only). No other benefits, perquisites, or allowances have been paid or accrued to him during the FY 2024-25.
- (v) ^{**}Mr. Sunil Kumar Arora retired from the position of Chief Financial Officer (CFO) of the Company w.e.f the close of business hours on March 31, 2025.
- (vi) ^{**}Mr. Gourav Modi was appointed as the Chief Financial Officer (CFO) w.e.f. April 1, 2025.
- b. The percentage increase in the median remuneration of employees in the financial year is 34.85%.
- c. The number of permanent employees on the rolls of Company are 1432 as on March 31, 2025.
- d. The average percentile increase already in the salaries of employees is 13.87% and the percentile increase in the managerial remuneration is NIL. Comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;
- e. Key Parameters for any variable component of remuneration availed by directors- Not Applicable
- f. The Company affirms that the remuneration is as per the remuneration policy of the Company.
- g. Nature of employment of all above mentioned employees is permanent
- h. The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other information as required in this rule, is provided in below table:

Sr No.	Employees	Designation	Renu-meration received (in Lakhs)	Qualifi-cations Experi-ence (in years)	Date of com-mencement employment	Age (In years)	Past employ-ment	% of equity shares	whether any such employee is a rela-tive of any director or manager of the company and if so, name of such direc-tor or manager:
1	Ajay Sawant	Chairman and Managing Director	84.35	25+ Years	04-07-1997	58	NA	7600000	No
2	Jayesh Shah	Whole-Time director	84.35	25+ Years	04-07-1997	57	NA	7599900	No
3	Umesh Shah	Whole-Time director	84.35	25+ Years	04-07-1997	55	NA	7599900	No
4	Ujwal Mhatre	Whole-Time director	84.35	25+ Years	04-07-1997	57	NA	7600400	No
5	Yashashree Vidyadhar Parab	Chief Sales Officer	69.22	25+ Years	04-07-1997	53	NA	6000	No
6	Parul Shah	Assistant General Manager	69.11	18+ Years	02-04-2007	55	NA	100	Yes -Mr. Jayesh Manharlal Shah
7	Sejal Shah	HR Manager	69.11	18+ Years	01-04-2007	54	NA	100	Yes- Mr. Umesh Navnitlal Shah
8	Deepa Mhatre	Marketing Manager	69.11	18+ Years	01-04-2007	52	NA	600	Yes- Mr. Ujwal Arvind Mhatre
9	Vishakha Sawant	General Manager	69.11	18+ Years	01-04-2007	57	NA	25000	Yes- Mr. Ajay Baliram Sawant
10	Suresh Bachwani	Chief Technologies Officer	51.75	23+ Years	17-10-2001	45	NA	-	No

Notes :

Except for Directors, as they haven't been granted any stock options, the remuneration of all other employees provided in the above table includes the value of perquisites i.e value of the stock option exercised during the financial year.

Further, there were no employees employed throughout the financial year who were in receipt of remuneration of more than One crore and Two lakh rupees or if employed for part of financial year was in remuneration of more than Eight lakh and Fifty thousand rupees per month. Hence, this disclosure is Not Applicable.

CORPORATE GOVERNANCE

The corporate governance philosophy of the Company is rooted in its commitment to serving the interests of all stakeholders. It emphasizes fairness, transparency, and alignment with the strategic and operational needs of the business. The Company firmly believes that long-term value creation and successful strategy execution are achievable only through the adoption of high standards of corporate governance. Consistently, the Company strives to set new benchmarks in corporate excellence.

In terms of SEBI Listing Regulations, a separate section on "Corporate Governance" with a compliance report on corporate governance and a certificate from M/s. Alwyn Jay & Co., Practicing Company Secretaries, Secretarial Auditors of the Company regarding compliance with the conditions of Corporate Governance, has been provided in this Annual Report.

A certificate of the Chief Executive Officer and Chief Financial Officer of the Company in terms of Part B of Schedule II of SEBI Listing regulations, inter-alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed with report on Corporate Governance.

EMPLOYEES SHARE OPTION PLAN OF THE COMPANY

Your Company has not issued any employee recognition schemes during the year.

INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

The Board of Directors has implemented a robust framework of internal financial controls designed to ensure the orderly and efficient conduct of the Company's operations. These controls encompass adherence to internal policies and procedures, safeguarding of assets, prevention and detection of frauds and errors, and the accuracy and integrity of the Company's financial records. The framework also ensures the timely and reliable preparation of financial statements and disclosures, in compliance with applicable accounting standards and regulatory requirements. The effectiveness of these controls is periodically reviewed and updated to adapt to evolving business and regulatory landscapes, ensuring continued adequacy and operational excellence.

The Company's internal control systems are commensurate with the nature of its business, size and complexity of the operations.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures.
- (ii) 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 the period;
- (iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The directors have prepared the annual accounts on a going concern basis.
- (v) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

REPORT ON MANAGEMENT DISCUSSION & ANALYSIS AND CORPORATE GOVERNANCE

Pursuant to the SEBI Listing Regulations 2015, Management Discussion and Analysis Report, Report on Corporate Governance, Certificate pursuant to Schedule V read with Regulation 34 (3) of the SEBI Listing Regulations and the declaration by the Chief Executive Officer regarding affirmations for compliance with the

Company's Code of Conduct are forming part of the Annual report for the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

i. Conservation of Energy:

- The steps taken or impact on conservation of Energy:

Adequate measures have been taken to reduce the energy consumption by using energy efficient computers, Laptops and other equipment's and low energy consumption in tube light fittings, usage of LED/CFL lights in offices, installing power capacitors, replacement of very old air conditioners to reduce power consumption, reduction in daily A.C. running time, switching off lights and air conditioners during lunch breaks.

- The steps taken by the Company for utilizing alternate sources of Energy:

As much as possible the Company uses the ambient light for lighting purposes. This reduces electricity consumption due to lesser need of lighting during the day.

- The capital investment on energy conservation:

The measures taken have resulted in savings in overheads. Since energy cost comprises a small part of the Company's total expenses, the financial impact of these measures is not material.

ii. Technology Absorption:

There was no Technology Absorption during the year.

iii. Foreign Exchange Earnings and Outgo

- i) Expenditure in foreign currency: Rs. 692.77 lakhs (Previous Year-Rs. 592.38 lakhs)
- ii) Earnings in foreign currency: Rs. 806.87 lakhs - (Previous Year – Rs. 490.15 lakhs)

AUDITORS AND AUDITORS REPORT

Statutory Auditors:

M/s Kirtane & Pandit LLP, Chartered Accountants, Mumbai (Firm registration No.: 105215W/W100057) of the Institute of Chartered Accountants of India, was appointed as Statutory Auditor of the Company in the Annual General Meeting held on August 07, 2024 for 5(Five) years holding office till 2029. They have conducted the statutory audit for the financial year 2024-25. The Independent Auditor's Report is forming part of the Annual Report. There have been no qualifications, reservation, disclaimer or adverse remarks given in the report.

Secretarial Auditors

M/s Alwyn Jay & Co, Practising Company Secretaries [FRN: P2010MH021500] were appointed as Secretarial Auditors of the Company for the financial year 2024-25 by the Board of Directors on May 30, 2024 for conducting secretarial audit. The secretarial Audit Report is attached as **Annexure-II**. There have been no qualifications, reservation, disclaimer or adverse remarks given in the report except as follows

Further, The Board of Directors have proposed the appointment of M/s Alwyn Jay & Co, Practising Company Secretaries (Firm registration No.: P2010MH021500) the retiring Secretarial Auditors, as the Secretarial Auditors of the Company to hold office for a period of 5 years from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2030, subject to members approval in the ensuing Annual General Meeting.

M/s Alwyn Jay & Co, Practising Company Secretaries have expressed their willingness and confirmed their eligibility under the provisions of the Companies Act, 2013 to act as Secretarial Auditors of the Company.

Internal Auditors

M/s Santosh G. Ghag & Co., Chartered Accountants [FRN: 112786W] were appointed as Internal Auditors of the Company for the financial year 2024-25 by the Board of Directors on May 30, 2024. They conduct the audit as prescribed under Section 138 of the Companies Act, 2013. Their report was discussed and deliberated by the Audit Committee of the Company.

Cost Auditors

The provision of Section 148 of the Companies Act, 2013 read with Rules made there under pertaining to appointment of Cost Auditor are not applicable to the Company. Also, the company is not required to maintain cost records.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards i.e. SS-1 and SS-2, relating to "Meetings of the Board of Directors" and "General Meetings", respectively issued by the Institute of Company Secretaries of India and approved as such by the Central Government pursuant to Section 118(10) of the Companies Act, 2013. Your Directors confirm the compliance of the Secretarial Standards during the year under review.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Presently, the details of the Board of Directors and Key managerial personnel of the Company comprises the following as of the closure of the financial year 2024-25:

S. No.	Name of the Director	DIN/PAN	Designation
1	Mr. Ajay Baliram Sawant	00111001	Chairperson and Managing Director
2	Mr. Umesh Navnitlal Shah	00111751	Whole-time director
3	Mr. Ujwal Arvind Mhatre	00111148	Whole-time director
4	Mr. Jayesh Manharlal Shah	00111598	Whole-time director
5	Ms. Greena Mahesh Karani	08757175	Independent Director
6	Ms. Monica Bhatia	06852987	Independent Director
7	Mr. Tushar Madhuvandas Parikh	00049287	Independent Director
8	Mr. Viren Champaklal Shah	02886221	Independent Director
9	*Ms. Meera Jasbir Rawat	10415698	Independent Director
10	**Mr. Shrihari Bhat	AAKPB0029J	Chief Executive Officer
11	\$Mr. Sunil Kumar Arora	AABPA7951R	Chief Financial Officer
12	#Mr. Gourav Modi	AFBPM3984K	Chief Financial Officer
13	Ms. Nayana Nair	BNNPP6570P	Company Secretary & Compliance Officer

* Ms. Meera Jasbir Rawat has tendered her resignation with effect from the close of business hours on May 7, 2025

**During the year the Mr. Shrihari Bhat was appointed as Chief Executive Officer (CEO), w.e.f from 01st January, 2025 pursuant to the approval of the Board at its meeting held on November 11, 2024.

\$ Mr. Sunil Kumar Arora retired from the position of Chief Financial Officer of the Company with effect from the close of business hours on March 31, 2025.

Mr. Gourav Modi was appointed as a Chief Financial Officer (CFO) effective from April 01, 2025.

During the financial year 2024–25, eleven (11) meetings of the Board of Directors were held on the following dates: May 30, 2024; June 28, 2024; July 16, 2024; August 9, 2024; August 14, 2024; August 20, 2024; August 26, 2024; September 13, 2024; November 11, 2024; February 6, 2025; and February 27, 2025.

The attendance of Directors at these meetings is as follows:

Board Meetings during the year: -

S. No.	Name of the Director	Number meetings directors liable to attend during the year	Number of meetings attended by the directors
1	Mr. Ajay Baliram Sawant	11	11
2	Mr. Umesh Navnitlal Shah	11	11
3	Mr. Ujwal Arvind Mhatre	11	11
4	Mr. Jayesh Manharlal Shah	11	11
5	Ms. Greena Mahesh Karani	11	11
6	Ms. Monica Bhatia	11	11
7	Mr. Tushar Madhuvandas Parikh	11	11
8	Mr. Viren Champaklal Shah	11	11
9	* Ms. Meera Jasbir Rawat	11	8

*Ms. Meera Jasbir Rawat has tendered her resignation with effect from the close of business hours on May 7, 2025.

There are 5 Independent Directors in the Company during the financial year 2024-25. All Independent Directors have submitted declarations confirming that they meet/continue to meet, as the case may be, the criteria of Independence under sub-section (6) of section 149 of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations.

Further, the Board, after taking these declarations/disclosures on record and acknowledging the veracity of the same, opines that the Independent Directors of the Company strictly adheres to corporate integrity, possesses requisite expertise, experience and qualifications to discharge the assigned duties and responsibilities as mandated by the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, none of the Directors are debarred from holding office as Director by virtue of any order of SEBI or any other competent authority.

The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV of the Act and have also confirmed their registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs in compliance with the requirements of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

The Independent Directors of the Company have passed or exempted from the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs

In accordance with the provisions of the Companies Act, 2013, Mr. Ujwal Arvind Mhatre (DIN: 00111148), being the longest in the office is liable to retire by rotation and, being eligible, offers himself for reappointment. Accordingly, a resolution seeking his re-appointment is given in the notice of the 28th Annual general meeting.

Performance Evaluation

The Board of Directors, on the basis of criteria specified by the policy on performance evaluation, has carried out an annual evaluation of its own performance, Board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations. The performance of the Board was evaluated by the Board after seeking inputs from all the directors based on criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors based on criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. At the board meeting that followed the meeting of the independent directors and meeting of the Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

Further, the independent directors of the Company, at their separate meeting held on August 14, 2024 reviewed the performance of non-independent directors, the board of directors as a whole, the performance of the Chairperson of the Company and assessed the quality, quantity and timeliness of flow of information between the Management of the Company and the Board that is necessary for the Board of directors to effectively and reasonably perform their duties.

The Directors were satisfied with the evaluation results, which reflect the overall engagement of the Board and its Committees and on the basis of the report of the said evaluation, the present term of appointment of Directors shall be continued with the Company.

Familiarization Program of Independent Directors

During the financial year 2024-25, the Independent Directors were apprised of the business strategies of the Company. Independent Directors also had a meeting with the functional heads of the Company wherein the functional heads briefed the Independent Directors about departments in the Company and their function in the Company. They were made aware about the policies and code of conduct of the Company. Further, the details of the training and familiarization program are provided in the Corporate Governance Report forming part of the Annual Report of the Company. Further, at the time of the appointment of an independent director, the Company issues a formal letter of appointment outlining his / her role, function, duties and responsibilities.

The details of the familiarization programmes for Directors are available on the Company's website, viz. <https://www.orientindia.in/investor-relations>.

Director retiring by rotation

In terms of Section 152 of the Companies Act, 2013, Mr. Ujwal Arvind Mhatre (DIN: 00111148), Whole-time Director of the Company, retires by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting. The Board recommends his re-appointment for the consideration of the members of the Company at the ensuing Annual General Meeting. A brief profile along with the resolution seeking members' approval for his appointment forms part of the notice convening the ensuing Annual General Meeting

COMMITTEES OF THE BOARD AND RELATED POLICIES

During the year 2024-25, in compliance with the SEBI listing regulations, the Company has constituted mandatory committees as mentioned below. The number of meetings held during the year and the participation of the members in the meetings are mentioned below:

A) Audit Committee

During the financial year 2024-25, Six (6) meetings of the Audit Committee were held on the following dates: May 30, 2024, June 28, 2024, July 16, 2024, September 13, 2024, November 11, 2024 and February 6, 2025.

S. No.	Name of the Director	Designation /Category	Number meetings directors liable to attend during the year	Number of meetings attended by the directors
1	Ms. Greena Mahesh Karani	Chairperson/ Independent Director	6	6
2	Mr. Tushar Madhuvandas Parikh	Member/ Independent Director	6	6
3	Mr. Ajay Baliram Sawant	Member/ Chairman and Managing Director	6	6

During the period under review, there were no instances of non-acceptance of any recommendation of the Audit Committee by the Board of Directors of the Company.

B) Nomination and Remuneration Committee

During the financial year 2024–25, Two (2) meetings of the Nomination and Remuneration Committee were held on the following dates: November 11, 2024 and February 27, 2025.

S. No.	Name of the Director	Designation /Category	Number meetings directors liable to attend during the year	Number of meetings attended by the directors
1	Mr. Tushar Madhuvandas Parikh	Chairperson/ Independent Director	2	2
2	Ms. Monica Sanjeev Kumar Bhatia	Member/ Independent Director	2	2
3	Mr. Ajay Baliram Sawant	Member/ Chairman and Managing Director	2	2

Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Act:

The Board has adopted the Nomination and Remuneration Policy for Directors, KMP and other Employees and also Policy on the Board Diversity, Succession Planning.

Further, Company's policy on appointment of directors and remuneration including criteria for determining qualifications, positive attributes, independence of directors etc is specified in Nomination and Remuneration Policy of the Company. The NRC Policy of the Company is available on the website of the Company at <https://www.orientindia.in/investor-relation>.

Salient Features of this policy are as under: -

The Nomination and Remuneration Policy of the Company outlines a robust framework for the appointment, evaluation, and remuneration of Directors, Key Managerial Personnel (KMP), and Senior Management. The key features of the policy include:

- Attracting and retaining competent leadership through competitive and balanced remuneration packages.
- Ensuring pay-for-performance alignment by linking variable pay to individual and company performance.
- Maintaining transparency and equity in remuneration practices with a mix of fixed and incentive components.
- Promoting board diversity by identifying candidates with varied skills, backgrounds, and experiences.
- Setting clear evaluation criteria for Directors and the Board to ensure accountability and governance.
- Providing for regulatory compliance, including adherence to the Companies Act, SEBI LODR Regulations, and other applicable laws.
- Administering employee stock options and succession planning through the Nomination and Remuneration Committee.
- Conducting regular reviews and amendments to keep the policy aligned with evolving business needs and legal requirements.

This policy serves as a strategic tool to support the Company's long-term objectives while ensuring fair and transparent governance practices.

C) Stakeholder Relationship Committee

During the financial year 2024–25, One (1) meeting of the Stakeholder Relationship Committee was held on February 27, 2025.

S. No.	Name of the Director	Designation /Category	Number meetings directors liable to attend during the year	Number of meetings attended by the directors
1	Mr. Viren Champaklal Shah	Chairperson/ Independent Director	1	1
2	Mr. Tushar Madhuvandas Parikh	Member/ Independent Director	1	1
3	Mr. Jayesh Manharlal Shah	Member/ Whole-time Director	1	1

D) Corporate Social Responsibility Committee

During the financial year 2024-25, One (1) meeting of the Corporate Social Responsibility Committee was held on February 6, 2025.

S. No.	Name of the Director	Designation /Category	Number meetings directors liable to attend during the year	Number of meetings attended by the directors
1	Ms. Monica Sanjeev Kumar Bhatia	Chairperson/ Independent Director	1	1
2	Mr. Viren Champaklal Shah	Member/ Independent Director	1	1
3	Mr. Umesh Navnitlal Shah	Member/ Whole-time Director	1	1
4	Mr. Ujwal Arvind Mhatre	Member/ Whole-time Director	1	1

CORPORATE SOCIAL RESPONSIBILITY

The brief outline of the CSR Policy of the company and the initiatives undertaken by the Company on CSR Activities during the year are set out in **Annexure -I** of this report in the format as prescribed in the Company (CSR Policy) Rules 2014. CSR policy of the Company is available on the website of the Company at <https://www.orientindia.in/investor-relation>.

The Policy inter alia briefs the areas in which CSR outlays can be made, objectives, the various CSR Programs/ Projects which can be undertaken, implementation of the said programs and projects, criteria for identification of the implementing agencies, monitoring and evaluation mechanisms and annual action plan

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has always believed in providing a safe workplace for every woman employee working with your Company. Your Company has a policy on the prevention of sexual harassment at the workplace which is in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder. Your Company has complied with the provisions relating to the constitution of the Internal Complaints Committee (ICC) and the same has been duly constituted in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year, the Company hasn't received any complaints under Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Further, as on the close of financial year 2024-25, no complaint was pending before the ICC for its resolution. Also, the Company had organized training programs concerning sexual harassment from time to time, for its employees and staff. The said training programs and workshops helped create the necessary awareness and encourage a cooperative environment in the organisation.

During the Financial year ended March 31, 2025:

- number of complaints of sexual harassment received in the year: **NIL**
- number of complaints disposed off during the year: **NA**
- number of cases pending for more than ninety days: **NA**

DISCLOSURE RELATING TO THE MATERNITY BENEFIT ACT 1961:

Our permanent employees and workers are covered under health and accident insurance, and maternity and paternity benefits and during the year under review, the Company has complied with Maternity Benefit Act, 1961.

RISK MANAGEMENT

The company has in place a mechanism to identify, assess, monitor and mitigate various risks to the Company. As per SEBI (LODR) regulations, 2015, the constitution of Risk Management committee is not applicable to your Company.

VIGIL MECHANISM

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in conformation with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, to report concerns about unethical behaviour. It also provides for adequate safeguards against victimization of person who use this mechanism and direct access to the Chairperson. This Policy is available on the Company's website at <https://www.orientindia.in/investor-relation#cp>. The Audit Committee oversees the functioning of the same. We affirm that no personnel has been denied access to the audit committee.

DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO CENTRAL GOVERNMENT

During the year under review, auditors of the Company viz. statutory auditor and secretarial auditor, internal

auditor has not reported to the Audit Committee any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in this Report under Section 143 (12) of the Companies Act, 2013.

DETAILS OF VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTION

There was no transaction done related to valuation of one-time settlement or taking loan from the Banks or Financial Institution.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016)

During the year under review, no applications were made, nor any proceeding were pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

As per Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to submit a Business Responsibility and Sustainability Report (BRSR) is applicable only to the top 1000 listed companies based on market capitalisation, as at the end of the immediate previous financial year. Since the Company does not fall within the top 1000 listed entities as per the criteria prescribed, the submission of BRSR is not applicable to the Company for the financial year 2024-25.

LISTING

The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited on August 28, 2024. The Company has paid the Listing fees to the Stock Exchanges for the financial year 2024-25.

For ORIENT TECHNOLOGIES LIMITED

(Formerly known as Orient Technologies Private Limited)
On Behalf of the Board of directors

AJAY BALIRAM SAWANT

Chairman and Managing Director
DIN: 00111001

Date: August 12, 2025
Place: Mumbai

CODE OF CONDUCT FOR DIRECTORS AND KMPs

The Board of Directors of the Company has adopted the Code of Conduct for its Directors and Senior Management Personnel of the Company in compliance with Regulation 17(5) of the SEBI Listing Regulations. For the financial year 2024-25, all Board members and Senior Management personnel of the Company have affirmed the compliance with the code as applicable to them.

The said Code is available on the website of the Company at <https://www.orientindia.in/investor-relations..>

ACKNOWLEDGEMENT

We extend our sincere gratitude to all our stakeholders—including our valued clients, vendors, investors, bankers, and employees—for their unwavering trust and continued support throughout the year. Each of these relationships plays a vital role in our journey, and we deeply appreciate the confidence they have placed in us.

We also place on record our heartfelt appreciation for the dedication, commitment, and tireless efforts of our employees at all levels. Their hard work, unity, and resilience have been instrumental in driving our consistent growth and operational success. It is their collective contribution that continues to strengthen our foundation and propel us forward.

We are also grateful to the Government of India and various regulatory authorities for their ongoing guidance and cooperation. In particular, we thank the Ministry of Corporate Affairs, the Central Board of Direct Taxes, the Central Board of Indirect Taxes and Customs, the GST authorities, the Securities and Exchange Board of India (SEBI), and the respective departments of state governments. Their support has been crucial in ensuring compliance and enabling a conducive business environment. We look forward to their continued support in the years to come.

Ujwal Arvind Mhatre

Whole-time Director
DIN: 00111148

Annexure – I

Annual Report on CSR Activities for the financial year 2024-25

1. Brief outline on CSR Policy of the Company:

Corporate Social Responsibility (CSR) is the Company's commitment to conduct business in a manner that contributes positively to society and the environment. The Company believes that true business success lies in creating long-term value for all stakeholders, including the communities it serves. The essence of CSR lies in integrating the Company's economic, social, and environmental objectives into its core operations and growth strategy. By doing so, the Company aims to foster sustainable development, promote inclusive growth, and minimize its environmental footprint.

CSR is not only about compliance or philanthropy; it is about building meaningful partnerships with society and giving back in recognition of the resources drawn from it. The Company is dedicated to aligning its CSR initiatives with national development goals and addressing key societal challenges through thoughtful, impactful projects.

The Corporate Social responsibility policy of **Orient Technologies Limited** (Formerly known as *Orient Technologies Private Limited*) ("Orient"/

"Company") is guided by the vision and philosophy of its Management. The CSR policy is formulated with items specified in the VII Schedule of the Companies Act, 2013. Orient Technologies Limited will act as a good corporate citizen and the objective of the policy is to actively contribute to the social, environmental and economic development of the society in which the company operates.

A detailed CSR Policy was framed by the Company with approvals of CSR Committee and board. The policy inter alia covers the following:

1. Philosophy & Vision
3. Constitution of CSR Committee
4. Sectors
5. Implementation
6. Expenditure not covered or recognized
7. Funding and Allocation
8. Monitoring mechanism
9. Reporting Format

2. Composition of CSR Committee:

SI No.	Name of Director	Designation / Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1.	Ms. Monica Bhatia	Chairperson /Independent Director	1	1
2.	Mr. Viren Shah	Member/ Independent Director	1	1
3.	Mr. Umesh Shah	Member / Executive Director	1	1
4.	Mr. Ujwal Mhatre	Member / Executive Director	1	1

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company: <https://www.orientindia.in/>
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). - **Not applicable during the financial year 2024-25.**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any - **Not applicable during the financial year 2024-25.**

SI No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)
--------	----------------	---	---

NIL

6. Average net profit of the company as per section 135(5).

The calculation of Net profit for the last three is as follows:

Particulars	Net Profit /(Loss) (Rs. In lakhs)
Net Profit before tax (as per section 198) of 2021-22	43,59,76,607
Net Profit before tax (as per section 198) of 2022-23	48,49,35,327
Net Profit before tax (as per section 198) of 2023-24	53,63,98,401
Total (A)	1,45,73,10,335
Average of Net Profit of the preceding 3 Financial Years (B) =(A/3)	48,57,70,112
Minimum CSR Obligation (being 2% of last three-year profit before tax) (C)=(B*2%)	97,15,402

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 97,15,402/-
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.: Nil
 (c) Amount required to be set off for the financial year, if any: Nil
 (d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 97,15,402/-
8. (a) CSR amount spent or unspent for the financial year 2024-25:

Total amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
97,15,402	-	-	-	-	-

- (b) Details of CSR amount spent against ongoing projects for the financial year 2024-25:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the project	Item from the list of activities in Schedule VII of the Act.	Local area (Yes/ No)	Location of the project		Project duration	Amount allo- cated for the project (in Rs.)	Amount spent in the current finan- cial Year (in Rs.).	Amount trans- ferred to Unspent CSR Ac- count for the project as per Sec- tion 135(6) (in Rs.).	Mode of Imple- mentation - Direct (Yes/ zNo).	Mode of Implementa- tion -Through Implementing Agency	CSR Regis- tra-tion No.
				State	Dis- trict							

NIL

(c) Details of CSR amount spent against other than ongoing projects for the financial year 2024-25:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
SI No.	Name of the project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project		Amount spent for the Project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR Registration No.
1.	Kishore Musale Charitable Trust (KMCT) (Trust Registration No: -E-21478)	Promoting education, healthcare, and rural development projects, including widows, mentally challenged etc.	Yes	Maharashtra	Mumbai	97,15,402/-	No	Kishore Musale Charitable Trust (KMCT) (Trust Registration No: -E-21478)	CSR 00006682
TOTAL						97,15,402/-			

(d) Amount spent in Administrative Overheads: NA

(e) Amount spent on Impact Assessment, if applicable: NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): 97,15,402/-

(g) Excess amount for set off, if any: NA

SI No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	97,15,402/-
(ii)	Total amount spent for the Financial Year	97,15,402/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

9. (a) Details of Unspent CSR amount for the preceding three financial years: -

SI No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of Section 135 (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency if any
					Name of the Fund	Amount (in Rs.)	Date of transfer.		

NIL

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount Allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project – Completed /Ongoing.

NIL

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details). **Not applicable**

Sl. No.	Short particulars of the property or asset(s)	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
	[including complete address and location of the property]						
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address

NIL

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). **Not applicable**

For ORIENT TECHNOLOGIES LIMITED

(Formerly known as Orient Technologies Private Limited)

AJAY BALIRAM SAWANT
Chairman and Managing Director
DIN: 00111001

UJWAL ARVIND MHATRE
Whole-time Director
DIN: 00111148

Date : August 12, 2025

Place : Mumbai

Annexure – II

Form No. MR-3 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,
Orient Technologies Limited,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Orient Technologies Limited (Formerly known as "Orient Technologies Private Limited)** (CIN: L64200MH1997PLC109219) (hereinafter called "the Company") for the financial year ended **31st March, 2025**.

The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's statutory registers, books, papers, minute books, forms and returns filed and other records maintained by the Company and 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** complied with the statutory provisions listed hereunder and also that the Company has followed proper Board-processes and have required 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 for compliance to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **as applicable**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange

Board of India Act, 1992 ('SEBI Act') **as amended from time to time: -**

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review**;
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the year under review**;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable as the Company has not delisted / proposed to delist its equity shares during the year under review**;
- (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable as the Company has not issued and listed non-convertible securities during the financial year under review**;
- (vi) Other specific business/industry related laws applicable to the Company - The Company has complied with specific applicable laws, rules, regulations and guidelines viz., The Information Technology Act, 2000 and rules made thereunder, The Special Economic Zone Act, 2005, Policy relating to Software Technology Parks of India and

its regulations, The Indian Copyright Act, 1957, The Patents Act, 1970, The Trade Marks Act, 1999, Indian Telegraph Act, Telecom Regulatory Authority of India (TRAI)/Department of Telecommunication (DOT) Guidelines, Other Service Provider Guidelines (Governed by DOT) and other applicable general laws, rules, regulations and guidelines.

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

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India; and
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

1. BSE Limited and National Stock Exchange of India Limited have levied a fine of Rs.94,400/- and Rs. 80,000/- respectively on the Company in connection with the delay in Submission of disclosure of related party transactions on consolidated basis for the quarter ended 30th September, 2024 under regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015. The Company has paid both fines.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including Women Director. There was no change in the composition of the Board of Directors that took place during the period under review.

Adequate notice including shorter notice is given to all Directors to schedule Board Meetings; agenda and detailed notes on agenda were sent properly before the scheduled meeting, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for a meaningful participation at the meeting.

The minutes of the Board meetings and Committee Meetings have not identified any dissent by members of the Board /Committee of the Board, respectively hence we have no reason to believe that the decisions by the Board/committee were not approved by all the directors/ members present.

We further report that there are adequate systems and processes in the Company commensurate with its

size and operations, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. As informed, the Company has responded appropriately to communication received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period, following specific events/actions have taken place, having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards:

1. The Equity Shares of the Company got listed on BSE limited and National Stock Exchange of India Limited with effect from 28th August, 2024 through Initial Public Offering of Equity Shares by fresh issue of Equity Shares and an Offer for sale under Prospectus dated 26th August, 2024.
2. Approval of the shareholders of the Company was obtained by way of a Special Resolution with requisite majority on 30th March, 2025, passed through postal ballot, for approving certain variations in the utilization of proceeds from the Public Issue, as outlined in the Company's Prospectus dated 26th August, 2024, in accordance with the provisions of Sections 13(8) and 27 of the Companies Act, 2013, and Regulation 59 and Schedule XX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
3. The Company has issued and allotted 58,25,242 Fresh Equity Shares of Rs. 10/- each, at a premium of Rs. 196/- per share on 26th August, 2024 under Initial Public Offering (IPO).

ALWYN JAY & CO.

Company Secretaries

Sd/-

[Jay D'Souza FCS.3058]

(Partner)

COP No: 6915

[UDIN: F003058G000986436]

Place: Mumbai

Date: August 12, 2025

Office Address:-

Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai- 400101

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

Annexure A

To
The Members,
Orient Technologies Limited

Our Secretarial Audit Report for the financial year ended 31st March, 2025 of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to **Orient Technologies Limited** (hereinafter called 'the Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. Further, part of the verification was done on the basis of electronic data provided to us by the Company and on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us. We believe that the

processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.

4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the management representation about list of applicable laws, compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

ALWYN JAY & CO.
Company Secretaries

Sd/-
[Jay D'Souza FCS.3058]
(Partner)
COP No: 6915
[UDIN: F003058G000986436]

Place: Mumbai
Date: August 12, 2025

Office Address:-
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai- 400101

CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 read with Section C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, this Report on Corporate Governance of Orient Technologies Limited (formerly known as Orient Technologies Private Limited) ("Company") for the financial year ended March 31, 2025, is presented below:

1. ORIENT'S PHILOSOPHY ON THE CODE OF GOVERNANCE:

Our Company is committed to maintaining and implementing the highest standards of corporate governance. We believe that effective governance is essential to building trust with our stakeholders and ensuring the long-term success of our business. Our philosophy is based on transparency, accountability, and ethical conduct. Our Board is responsible for ensuring that the Company is managed in a well-balanced manner that fulfils stakeholders' aspirations, attains sustainable growth and adopts best corporate governance practices. We strive to operate with integrity, comply with all legal and regulatory requirements and make decisions that are in the best interests of our shareholders, employees, customers, and the broader community.

Our corporate governance is a reflection of our value system, encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices and performance, and ensure that we gain and retain the trust of our stakeholders at all times.

The Company's philosophy on Corporate Governance is aimed at:

- (a) enhancing long term shareholder value through assisting the top management in taking sound business decisions; and prudent financial management;
- (b) achieving transparency and professionalism in all decisions and activities of the Company;
- (c) achieving excellence in Corporate Governance by conforming to the prevalent guidelines on Corporate Governance, and excelling in, wherever possible and reviewing periodically the existing systems and controls for further improvements.

The Company firmly believes and has consistently endeavoured to practice good Corporate Governance. The Company has a strong legacy

of fair, transparent and ethical governance practices. Our corporate governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as disclosures related to the leadership and governance of Orient Technologies Limited ('the Company'). The Company aims at maximizing the Shareholders' value with improvement in performing of the Company and protecting the interests of all the stakeholders through increased transparency in its operations and compliance of statutory requirements.

To this end, we continuously strengthen our internal controls, ensure timely and accurate disclosures, and promote an ethical corporate culture across all levels of the organization. The Board of Directors plays a central role in upholding governance standards, overseeing management performance, and ensuring strategic alignment with corporate values.

We adhere to all applicable laws, including the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, and other regulatory requirements, while voluntarily adopting global best practices where possible. Our governance structure is designed to support sound decision-making, risk management, and accountability at every stage of our operations.

By embedding these principles in our corporate DNA, we aim to build a resilient, responsible, and future-ready organization that delivers consistent value to all its stakeholders.

2. BOARD OF DIRECTORS

Our Board has an optimum combination of Executive and Non-Executive Directors with more than half of the Board comprising of Independent Directors. The Members of the Board are highly qualified and experienced persons of repute, eminence and have a good and mix of combination of Board. The Board composition confirms with the applicable provisions of the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, as amended from time to time.) The Board functions with the objective of creating long-term value for the stakeholders of the Company.

Further, the Independent Directors ("IDs") have duly submitted the declaration of independence during

the financial year under review. The Company has received confirmation from all the existing IDs of their registration on the Independent Directors Database maintained by the Institute of Corporate Affairs pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Independent Directors unless exempted, have also passed the online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of the Management.

In consonance with Section 165 of the Act, and Regulation 17A of Listing regulations none of the Directors on the Board hold the office of Director (including office held as alternate director, if any) in more than (Twenty) 20 companies and out of the total directorship held by the members of Board, none of the Director holds office as a director in more than ten (10) public companies (including private companies that are either holding or subsidiary

company of a public company). Additionally, no director serves as a director in more than seven listed entities.

Further, in terms of Regulation 17A of the Listing Regulations, none of the directors of the Company serve as an Independent Director ("IDs") in more than seven listed entities and none of the IDs are WTDs/Managing Directors in any listed entity. Furthermore, none of the Whole-Time director (WTDs) of the Company serve as IDs in more than three listed entities.

In accordance with Regulation 26 of the Listing Regulations, none of the Directors are members in more than Ten (10) committees or act as chairperson of more than Five (5) committees (the committees being Audit Committee and Stakeholders' Relationship Committee) across all public limited companies in which he/she is a director.

The below table shows the details of the Directors of the Company, number of other directorships, chairmanships/memberships of Board committees in various other companies as on March 31, 2025;

Name of Director	Category/ Designation	Attend- ance at last AGM held on August 7, 2024	No. of Board Meet- ings Attend- ed	Relation- ship with other directors in the company	*No of Direc- torship in other Public compa- nies	Name of the other listed enti- ty in which Director hold Di- rectorship	**No of Au- dit/ Stake- holders Committee Member- ship in other com- panies	**No of Audit/ Stake- holders Committee as Chair- person	Number of shares held as on March 31, 2025
Mr. AJAY BALIRAM SAWANT DIN: 00111001	Promoter, Chairman and Managing Director	YES	11	None	-	-	-	-	76,00,000
Mr. UJWAL ARVIND MHATRE DIN: 00111148	Promoter, Whole-Time Director	YES	11	None	-	-	-	-	76,00,400
Mr. JAYESH MANHARLAL SHAH DIN: 00111598	Promoter, Whole-Time Director	YES	11	None	-	-	-	-	75,99,900
Mr. UMESH NAVNITLAL SHAH DIN: 00111751	Promoter, Whole-Time Director	YES	11	None	-	-	-	-	75,99,900
#Ms. MEERA JASBIR RAWAT	Non- Executive Independent Director	YES	8	None	-	-	-	-	-
Mr. TUSHAR MADHUVANDAS PARIKH DIN: 00049287	Non- Executive Independent Director	YES	11	None	-	-	-	-	-

Name of Director	Category/ Designation	Attendance at last AGM held on August 7, 2024	No. of Board Meet- ings Attend- ed	Relation- ship with other directors in the company	*No of Direc- torship in other Public compa- nies	Name of the other listed enti- ty in which Director hold Di- rectorship	**No of Au- dit/ Stake- holders Committee Member- ship in other com- panies	**No of Audit/ Stake- holders Committee as Chair- person	Number of shares held as on March 31, 2025
Mr. VIREN CHAMPAKLAL SHAH DIN: 02886221	Non- Executive Independent Director	YES	11	None	-	-	-	-	-
Ms. MONICA SANJEEV KUMAR BHATIA DIN: 06852987	Non- Executive Independent Director	YES	11	None	-	-	-	-	-
Ms. GREENA MAHESH KARANI DIN: 08757175	Non- Executive Independent Director	YES	11	None	-	-	-	-	-

The Company has not issued any convertible instruments/securities.

Ms. Meera Jasbir Rawat has tendered her resignation with effect from the close of business hours on May 7, 2025.

* Includes directorship in Public Companies including listed companies (but excluding our Company) and private companies that are either holding or subsidiary companies of a public company

** Includes all public limited companies, whether listed or not and excluding all other companies including private limited companies, foreign companies, high-value debt listed companies, companies incorporated under section 8 of the Act and membership in our Company.

The detailed profile of the Board of Directors is available on the Company's website at <https://www.orientindia.in/>. During the period under review, none of the Directors including Independent Directors have resigned from the Board of your Company.

During the period under review, 11 (Eleven) Board meetings [Dates of Board Meeting: 30.05.2024, 28.06.2024, 16.07.2024, 09.08.2024, 14.08.2024, 20.08.2024, 26.08.2024, 13.09.2024, 11.11.2024, 06.02.2025 and 27.02.2025] were held. The maximum time gap between any two consecutive meetings did not exceed 120 days.

During the financial year 2024-25, Independent Directors were apprised regarding the business strategies of the Company and the vision of the Company. Independent Directors met functional heads of the Company; functional heads briefed the Independent Directors about their department and function in the Company. They were made aware about the policies and code of conduct of the Company. Pursuant to Regulation 46 of Listing Regulations the details of Familiarization Programme are uploaded on the Company's website at the web link: [Investor Relations](#) | [Orient Technologies Financial Insights](#)

As on March 31, 2025, the Board comprised of qualified members who bring in the required skills, competence and expertise to enable them to effectively contribute in deliberations at Board and Committee meetings. The Board has identified the following matrix summarizing a mix of skills, expertise and competencies expected to be possessed by our individual Directors, which are key to corporate governance and Board effectiveness:

Core Skills / Expertise / Competencies Available with the Board:

The Board comprises of highly qualified members who possess required skills, expertise and competence that allow them to make effective contributions to the Board and its Committees. The Directors of the Company bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision-making process.

Pursuant to Regulation 34(3) read with Schedule V Part (C)(2)(h) of Listing Regulations, the Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board:

Sr. No.	Areas of expertise required	Description	Skill areas actually available with the Board
1.	Experience of Leadership / Operational experience	Experience of having managed organizations with large consumer / customer interface in diverse business environments and economic conditions which helps in leveraging consumer insights for business benefits	YES
2.	Information Technology	Expertise or experience in information technology business, technology consulting and operations, emerging areas of technology such as digital, cloud and cyber security, intellectual property in information technology domain, and knowledge of technology trends.	YES
3.	Strategic Planning	Experience in developing long-term strategies to grow consumer business, consistently, profitably, competitively and in a sustainable manner in diverse business environments and changing economic conditions	YES
4.	Global Business	Experience in understanding global markets and developing strategies to grow sales and market share, build brand awareness and equity, and enhance enterprise reputation.	YES
5.	Financial, Regulatory / Legal & Risk Management	Comprehensive understanding of financial accounting, reporting and controls and analysis.	YES
6.	Corporate Governance	Experience in the application of Corporate Governance principles. Ability to identify key risks to the Company in a wide range of areas including legal and regulatory compliance.	YES

In the table below, the key skills, expertise and competence of the Board of Directors in the context of the Company's business for effective functioning and as available with the Board have been highlighted

Name of the Director	Expertise / Skills					
	Experience of Leadership / Operational experience	Information Technology	Strategic Planning	Global Business	Financial, Regulatory / Legal & Risk Management	Corporate Governance
Ajay Baliram Sawant	Yes	Yes	Yes	Yes	Yes	Yes
Ujwal Arvind Mhatre	Yes	Yes	Yes	Yes	Yes	Yes
Jayesh Manharlal Shah	Yes	Yes	Yes	Yes	Yes	Yes
Umesh Navnitlal Shah	Yes	Yes	Yes	Yes	Yes	Yes
*Meera Jasbir Rawat	Yes	Yes	Yes	-	Yes	Yes
Tushar Madhuvandas Parikh	Yes	-	Yes	-	Yes	Yes
Viren Champaklal Shah	Yes	Yes	Yes	-	Yes	Yes
Monica Sanjeev Kumar Bhatia	Yes	-	Yes	-	Yes	Yes
Greena Mahesh Karani	Yes	-	Yes	-	Yes	Yes

*Ms. Meera Jasbir Rawat has tendered her resignation with effect from the close of business hours on May 7, 2025.

Pursuant to Clause C(2)(i) of Schedule V read with Regulation 34(3) of Listing Regulations, in the opinion of the Board, all the independent directors fulfill the conditions as specified in the Listing Regulations and are independent of the management.

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above and whether the person is a proven leader in running a business that is relevant to the Company's business or is a proven academician in the field relevant to

the Company's business. Being an IT service provider, the Company's business runs across different industry verticals, geographical markets and is global in nature. The Directors so appointed are drawn from diverse backgrounds and possess special skills with regard to the industries/fields from where they come.

Our Independent Directors meet the criteria of Independence as per Section 149(6) of Companies Act, 2013 and Regulation 16 of Listing Regulations. The Independent Directors provide an annual confirmation that they meet the criteria of independence. The Board confirms that the Independent Directors fulfill the conditions as specified under Schedule V of Listing Regulations and are Independent of the management. During the year under review, there was no resignation of Independent Directors.

3. COMMITTEES OF THE BOARD

The Committees of the Board play a crucial role in the governance structure of your Company and have been constituted to deal with specific areas/activities which concern your Company and need a closer review. The Company has six Board-level committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders relationship Committee, CSR Committee, Independent Directors Committee and IPO Committee. These Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Company Secretary officiates as the Secretary of these Committees. All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of reference for Committee members are taken by the Board of Directors. The minutes of the meetings of all Committees are placed before the Board for review. All decisions / recommendations made by various Committees during FY 2024-25 were noted / accepted by the Board. The necessary quorum was present at all the meetings.

Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, is provided below:

I) AUDIT COMMITTEE

The primary objective of the Audit Committee is to act as a catalyst in helping your Company to achieve its objectives by overseeing the integrity of your Company's financial statements, adequacy & reliability of the internal control systems of your Company, compliance with legal & regulatory requirements and your Company's code of conduct, performance of your Company's statutory & internal auditors, systems of your Company;

All the members of the Committee are financially literate and experienced and bring in the specialized knowledge and proficiency in the fields of accounting, audit, finance, taxation, compliance, strategy and management.

The terms of reference of the Audit Committee are based on the role of the Audit Committee, as mentioned in Section 177 of the Act, Regulation 18 of the Listing Regulations and as determined by the Board from time to time.

The Audit Committee also receives the report on compliance under the Code of Conduct for Prohibition of Insider Trading Regulations, 2015. Further, Compliance Reports under Whistle Blower Policy are also placed before the Committee. The details of the Audit Committee are also available on the website of the Company.

❖ **Terms of Reference for the Audit Committee:**

The Audit Committee shall be responsible for, among other things, from time to time, the following:

Role of the Audit Committee

- a. oversight of financial reporting process and the disclosure of financial information relating to our Company to ensure that the financial statements are correct, sufficient and credible;
- b. recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of our Company and the fixation of the audit fee;
- c. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- d. formulation of a policy on related party transactions, which shall include materiality of related party transactions;
- e. reviewing, at least on a quarterly basis, the details of related party transactions entered into by our Company pursuant to each of the omnibus approvals given;
- f. 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;
- g. 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 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,
- h. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- i. approval or any subsequent modification of transactions of the listed entity with related parties;
- j. scrutiny of inter-corporate loans and investments
- k. valuation of undertakings or assets of the listed entity, wherever it is necessary evaluation of internal financial controls and risk management systems;
- m. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
- n. 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;
- o. discussion with internal auditors of any significant findings and follow up there on;
- p. 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;
- q. 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;
- r. 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;
- s. to review the functioning of the whistle blower mechanism;
- t. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- u. Carrying out any other function as is mentioned in the terms of reference of the audit committee and any other terms of reference as may be decided by the Board and/or specified/provided under the Companies Act, 2013, the SEBI Listing Regulations or by any other regulatory authority.
- v. 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. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- x. 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
 - (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).
- xii. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- xiii. Monitoring the end use of funds raised through public offers and related matters.
- xiv. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
- xv. The Audit Committee shall have authority to investigate into any matter in relation to the items specified in Section 177(4) or referred to it by the Board and for this purpose shall

have power to obtain professional advice from external sources and have full access to information contained in the records of the company.

- xv. The auditors of a company and the key managerial personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditor's report but shall not have the right to vote.
- xvi. The vigil mechanism shall provide for adequate safeguards against victimisation of persons who use such mechanism and shall provide direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

❖ **Composition, Attendance and Meetings of the committee during the year;**

The composition of the Audit Committee is in line with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations. All the Committee members are financially literate and possess sound knowledge of accounts, finance, audit, governance and legal matters. As on March 31, 2025, the Committee comprise of the following members:

Sr. No	Name of the Member	Position in the Committee	Designation	NO OF MEETING HELD DURING THE YEAR	NO OF MEETING ATTENDED
1	Ms Greena Mahesh Karani	Chairperson	Independent Director	6	6
2	Mr. Tushar Madhuvandas Parikh	Member	Independent Director	6	6
3	Mr. Ajay Baliram Sawant	Member	Chairman and Managing Director	6	6

During the year, all recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board.

II) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee ("NRC") has been vested with the authority to, inter alia, recommend nominations for Board membership, develop and recommend policies with respect to the Board diversity, developing a succession plan for our Board and senior management. The role and the terms of reference of the NRC are in compliance with the provisions of Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations. The Nomination and Remuneration Committee inter alia oversees the Company's nomination process including succession planning for the senior management and the Board and

recommend a policy for their remuneration. The details of the NRC are also available on the website of the Company

All the recommendations made by the Nomination and Remuneration Committee during the Financial Year 2024-25 were duly accepted by the Board.

❖ **Term of references of NRC**

- a. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of our Company a policy relating to the remuneration of the directors, key managerial personnel and other employees (Remuneration Policy);

b. The Nomination and Remuneration Committee, while formulating the Remuneration Policy, ensure that:

- i. the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
- ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- iii. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of our Company and its goals.

c. For every appointment of an independent director, the Nomination and Remuneration Committee 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. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

1. use the services of an external agencies, if required;
2. consider candidates from a wide range of backgrounds, having due regard to diversity; and

3. consider the time commitments of the candidates

- d. Formulation of criteria for appointment and evaluation of performance of independent directors and the Board;
- e. Devising a policy on Board diversity;
- f. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of the 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.
- g. 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.
- h. recommend to the board, all remuneration, in whatever form, payable to senior management.

❖ **Composition, Attendance and Meetings of the committee during the year;**

The composition of NRC has been in compliance with Section 178 of the Act and Regulation 19 of the Listing Regulations. As on March 31, 2025, the Committee comprise of the following members:

Sr. No	Name of the Member	Position in the Committee	Designation	NO OF MEETING HELD DURING THE YEAR	NO OF MEETING ATTENDED
1	Mr. Tushar Madhuvandas Parikh	Chairperson	Independent Director	2	2
2	Ms. Monica Sanjeev Kumar Bhatia	Member	Independent Director	2	2
3	Mr. Ajay Baliram Sawant	Member	Chairman and Managing Director	2	2

Performance evaluation criteria for Independent Directors

Board Evaluation Process

The Board had carried out an annual evaluation of its own performance and of its committees as well as the performance of each individual Directors as per the criteria specified by the NRC and expressed its satisfaction for the same. Board Evaluation criteria feedback was sought based on the evaluation criteria approved by the NRC for evaluating the performance of the Board, its committees and individual directors.

As per policy on performance evaluation of the Company, evaluation of the Board, Committee, and individual directors was based on criteria such as mentioned in the policy.

In order to ensure confidentiality, the Board's evaluation was undertaken by way of a questionnaire as part of policy on performance evaluation. All the directors participated in the evaluation process. The responses received from the Board members were compiled and a consolidated report was submitted to the Board through the Company Secretary. The evaluation report was also discussed at the meeting of the Board of Directors. The Board deliberated over the suggestions and inputs to augment its own effectiveness and optimise the individual strengths of the directors. The directors were satisfied with the Company's standard of governance, its transparency, meeting practices and overall Board effectiveness.

During the year under review, 1 (one) meeting of the Independent Directors of the Company was held on August 14, 2024 as required under Schedule IV to the Act (Code of Independent Directors) and Regulation 25(3) of the SEBI Listing Regulations.

Further, the independent directors of the Company, at their separate meeting held on August 14, 2024, reviewed the performance of non-independent directors, board of directors as a whole, performance of chairperson of the Company and accessed the quality, quantity and timeliness of flow of information between the Management of the Company and the Board that is necessary for the Board of directors to effectively and reasonably perform their duties.

The Directors expressed their satisfaction with the evaluation process.

The Meeting was attended by all the Independent Directors as on that date and Mr. Tushar Parikh chaired the said meetings. The maximum tenure of the Independent Directors is in compliance with the provisions of the SEBI Listing Regulations and the Act.

All the Independent Directors of the Company have been appointed as per the provisions of the Act and the SEBI Listing Regulations. Formal letters of appointment are issued to the Independent Directors after their appointment by the Members. As required by Regulation 46 of the SEBI Listing Regulations, the terms and conditions of their appointment have been disclosed on the website of the Company at <https://www.orientindia.in/>.

III) STAKEHOLDER RELATIONSHIP COMMITTEE

The Board has constituted Stakeholders Relationship Committee pursuant to Section 178 of the Act and Regulation 20 of the Listing Regulations. The Committee oversees the resolution of grievances of the security holders of your Company including complaints related to transfer of shares, non-receipt of annual report or non- receipt of declared dividends etc.

❖ Terms of reference of Stakeholders Relationship Committee

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders of the company.

❖ **Composition, Attendance and Meetings of the committee during the year;**

Sr. No	Name of the Member	Position in the Committee	Designation	NO OF MEETING HELD DURING THE YEAR	NO OF MEETING ATTENDED
1	Mr. Viren Champaklal Shah	Chairperson	Independent Director	1	1
2	Mr. Tushar Madhuvandas Parikh	Member	Independent Director	1	1
3	Mr. Jayesh Manharlal Shah	Member	Whole-Time Director	1	1

Ms. Nayana Nair is the Company Secretary and Compliance Officer of the Company. During the year, the Company has received 13 complaints and all were resolved and there was no complaint pending as on March 31, 2025. Status Report of investor queries and complaints for the period from April 1, 2024 to March 31, 2025 is given below:

Sr. No	Particulars	No. of Complaints
1	Investor complaints pending at the beginning of the year	-
2	Investor complaints received during the year	13
3	Investor complaints disposed of during the year	13
4	Investor complaints remaining unresolved at the end of the year	-

SENIOR MANAGEMENT PERSONEL:

The particulars of the senior management as stipulated under SEBI (LODR) Regulations, 2015 are as follows:

Sr. No	Name	Designation
1	*Mr. Shrihari Kishor Bhat	Chief Executive Officer
2	**Mr. Sunil Kumar Arora	Chief Financial Officer
3	#Mr. Gourav Modi	Chief Financial Officer
4	Ms. Nayana Nair	Company Secretary and Compliance Officer
5	Ms. Yashashree Parab	Chief Sales Officer
6	Mr. Suresh Bachwani	Chief Technology Officer
7	Ms. Ridhima Sawant	Chief Transformation Officer
8	Mr. Pradip Pillai	Product Manager Cloud
9	Mr. Shailesh Mandani	Finance Controller

*During the year Mr. Shrihari Bhat was appointed as Chief Executive Officer (CEO), w.e.f from January 01, 2025.

**Mr. Sunil Kumar Arora retired from the position of Chief Financial Officer (CFO) of the company w.e.f from the close of business hours of March 31, 2025.

#Mr. Gourav Modi was appointed as a Chief Financial Officer (CFO) effective from April 01, 2025

Profile of Senior Management is available on the Company website at <https://www.orientindia.in/about-us>.

4. Remuneration of Directors:

The remuneration is fixed considering various factors such as qualification, experience, expertise, prevailing remuneration in the corporate world, financial position of the Company, etc. Given below is the remuneration details of the Directors including Non-Executive Directors:

(Amounts in INR)

	AJAY BALIRAM SAWANT	UJWAL ARVIND MHATRE	JAYESH MANHARLAL SHAH	UMESH NAVNITLAL SHAH	MEERA JASBIR RAWAT	TUSHAR MADHU- VANDAS PARIKH	VIREN CHAM- PAKLAL SHAH	MONICA SANJEEV KUMAR BHATIA	REENA MAHESH KARANI
Basic Salary	48,00,000	48,00,000	48,00,000	48,00,000	NIL	NIL	NIL	NIL	NIL
Commission	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sitting Fees*	NIL	NIL	NIL	NIL	2,00,000	3,65,000	2,95,000	3,05,000	3,35,000
Stock Op- tion	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Benefits, Bonuses and Pension	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Details of fixed component and per- formance linked incentives	36,35,400	36,35,400	36,35,400	36,35,400	NIL	NIL	NIL	NIL	NIL
Service con- tracts, no- tice period, severance fees	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

*The Total Sitting fees paid during the year includes sitting fees for Board Meeting and Committee Meeting.

The Non-executive Directors play an active role in the meetings of the Board and are associated with the various Board Committees. They also bring independent judgment in the Board's deliberations and decisions. Further, the Non-executive Directors do not draw any remuneration from the Company except sitting fees for attending Board and Committee Meetings. The remuneration structure of executive directors is given above in the table. The Company's Nomination and Remuneration Policy (NRC Policy) is placed on the website of the Company can be accessed on <https://www.orientindia.in/investor-relations#CP> which is adopted by the Board.

5. SUCCESSION PLANNING

The NRC works with the Board on the leadership succession plan to ensure orderly succession in appointments to the Board and in the senior management. The Company strives to maintain an appropriate balance of skills and experience, within the organization and the Board, in an endeavour to introduce new perspectives, whilst maintaining experience and continuity. By integrating workforce planning with strategic business planning, the Company deploys the necessary financial and human resources to meet its objectives. Succession planning and elevation within the organization, fuel the ambitions of its talent force, to earn future leadership roles.

6. GENERAL BODY MEETINGS

I. The last three Annual General Meetings and Extra-Ordinary General Meetings of the Company were held as under: -

Financial Year	Venue of the Meeting	Date, Day and Time	Special Resolution passed	Whether any resolution passed through Postal Ballot, If yes, Person who conducted the Postal Ballot
2022-23	The 25 th Annual General Meeting of the Company was held at 502, 5 th Floor, Ackruti Star, MIDC, Central Road, Andheri East, Mumbai 400093.	Thursday, September 22, 2022, at 04:00 P.M.	None	No
2023-24	The 26 th Annual General Meeting of the Company was held at 502, 5 th Floor, Ackruti Star, MIDC, Central Road, Andheri East, Mumbai 400093.	Thursday, 21 st September, 2023 at 11:00 A.M.	None	No
2023-24	First Extra-Ordinary General Meeting held 502, 5 th Floor, Ackruti Star, MIDC, Central Road, Andheri East, Mumbai 400093.	Friday, 28 th April, 2023 at 11:00 am	Yes	No
2023-24	Second Extra-Ordinary General Meeting Held 502, 5 th Floor, Ackruti Star, MIDC, Central Road, Andheri East, Mumbai 400093.	Monday, May 22, 2023 at 11:00 am	Yes	No
2023-24	Third Extra-Ordinary General Meeting Held 502, 5 th Floor, Ackruti Star, MIDC, Central Road, Andheri East, Mumbai 400093	Friday, August 25, 2023 at 11:00 am	Yes	No
2023-24	Fourth Extra-Ordinary General Meeting Held 502, 5 th Floor, Ackruti Star, MIDC, Central Road, Andheri East, Mumbai 400093	Tuesday, November 07, 2023 at 11:00 am	Yes	No
2023-24	Fifth Extra-Ordinary General Meeting Held 502, 5 th Floor, Ackruti Star, MIDC, Central Road, Andheri East, Mumbai 400093	Tuesday, January 23, 2024 at 05:00 pm	Yes	No
2024-25	The 27 th Annual General Meeting of the Company was held 602, 6 th Floor, Ackruti Center Point, MIDC, Central Road, Andheri East, Mumbai 400093.	Wednesday, 7 th August, 2024 at 11:00 A.M	None	No

II. The Company had sought the approval of the shareholders by way of a Special Resolution through notice of postal ballot dated February 27, 2025 for the below mentioned resolution:

- To consider and approve certain variations in the utilization of proceeds from the Public Issue, as outlined in the Company's Prospectus dated August 26, 2024.

The voting period for shareholders was commenced from Saturday, March 1, 2025, 9:00 A.M. (IST) and ends at 5.00 P.M. (IST) on Sunday, March 30, 2025. (both days inclusive)

The above special resolutions were duly passed and the results of which were announced on March 30, 2025 at stock exchanges – BSE Limited and National Stock Exchange of India Limited. Mr. Alwyn D'souza (Membership No. FCS 5559 & Certificate of Practice No. 5137) designated partner of M/s Alwyn D'Souza & Co., Practising Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot process by voting through electronic means only (remote e-voting) in a fair and transparent manner.

During the financial year 2024-25, no Extraordinary General Meeting(s) were conducted by the Company.

III. Details of special resolution proposed to be conducted through postal ballot:

None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot.

7. MEANS OF COMMUNICATION

QUARTERLY RESULTS;

The Quarterly and Half-yearly/Annual financial results are forthwith communicated to the BSE Limited (the "BSE") and National Stock Exchange of India Limited ("NSE"), (both BSE and NSE are collectively referred as the "Stock Exchanges"), as soon as they are approved and taken on record by the Board of Directors. Additionally, your Company's quarterly/half yearly/ annual financial results are simultaneously published in '**Financial Express and Free Press Journal-English** Newspaper Publication and **Navshakti -Marathi** Newspaper Publication in accordance with SEBI Listing Regulations. The results are also placed (insert word 'are' between results and also on your Company's website at <https://www.orientindia.in/investor-relation>.

Quarter Ended [FY 2024-25]	Date of Board Meeting	Date of Publication of Results	Weblink of results published	Whether it also displays official news releases
March 30, 2025	May 15, 2025	May 17, 2025	https://www.orientindia.in/investor-relation#bm	Yes
December 31, 2024	February 06, 2025	February 10, 2025	https://www.orientindia.in/investor-relation#bm	Yes
September 30, 2024	November 11, 2024	November 13, 2024	https://www.orientindia.in/investor-relation#bm	Yes
June 30, 2024	September 13, 2024*	September 14, 2024*	https://www.orientindia.in/investor-relation#bm	Yes

*First Board Meeting Post Listing on BSE and NSE on 28th August, 2024.

PRESENTATIONS MADE TO INSTITUTIONAL INVESTORS OR TO THE ANALYSTS.

Your Company hosts a quarterly conference call post declaration of quarterly/half yearly/annual results of your Company. This is followed by the question and answer session by the analysts/investors logged into the conference call. Presentations made, if any, to the Institutional Investors/Analysts are hosted on the website of your Company, along with the Transcripts of the Investor/Analysts Calls/Meets hosted by your Company on the website of the Company at <https://www.orientindia.in/investor-relation>. Details of any scheduled Analysts Meet/Conference Call are usually intimated to the Stock Exchanges in advance and the outcome of such Analysts Meet/Conference Call are intimated within the requisite timelines to the Stock Exchanges.

FINANCIAL YEAR – April 1, 2024 to March 31, 2025

Details about Payment of Annual Listing Fee to each of such Stock Exchange(s);

Name of the Stock Exchange	Stock Code	Date of Payment of Stock Exchange Fees
BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	544235	April 16, 2025
National Stock Exchange of India Limited	ORIENTTECH	April 16, 2025
Exchange Plaza, Bandra Kurla Complex Bandra East, Mumbai- 400051		

8. GENERAL SHAREHOLDER INFORMATION

ANNUAL GENERAL MEETING [FINANCIAL YEAR: 2024-2025]



**Tuesday September 23, 2025 AT
4:00/P.M. IST**



**VENUE (through Video-
Conferencing)**

REGISTRAR TO AN ISSUE AND SHARE TRANSFER AGENTS;

Your Company's Registrars & Transfer Agents ("RTA") for its share registry (both, physical as well

as electronic) is '**MUFG Intime India Private Limited**' (Formerly known as *Link Intime India Private Limited*) having its office at C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, India.

SHARE TRANSFER SYSTEM

During the year under review, RTA of the Company ensured compliance with all the procedural requirements with respect to transfer, transmission and transposition of shares and formalities with respect to name deletion, sub-division, consolidation, renewal, exchange and endorsement of share certificates.

Shareholders holding shares in dematerialized mode have been requested to register their email address, bank account details and mobile number with their depository participants (if not registered). Those holding shares in physical mode have been requested to furnish PAN, nomination, contact details, bank account details and specimen signature for their corresponding folios.

Shareholders may contact the RTA at rnt.helpdesk@in.mpms.mufg.com.

DISTRIBUTION OF SHAREHOLDING

Orient Technologies Limited (Formerly known as Orient Technologies Private Limited)

Distribution of Shareholding (Rupees) Report Type – All (NSDL+CDL+PHYSICAL) as on 31/03/2025

Sr. No	Shareholding of Nominal Value of ₹	Number of Shareholders	% of Total Shareholders	Share	% of Total Share
				Amount (₹)	Amount
1	1 to 1000	74417	83.85	25302970.00	6.08
2	1001 to 2000	6878	7.75	10359830.00	2.49
3	2001 to 4000	3670	4.14	10532350.00	2.53
4	4001 to 6000	1494	1.68	7488960.00	1.80
5	6001 to 8000	528	0.59	3741500.00	0.90
6	8001 to 10000	587	0.66	5630770.00	1.35
7	10001 to 20000	676	0.76	9460300.00	2.27
8	20001 to 9999999999	504	0.57	343900740.00	82.59
Total		88754	100.00	416417420.00	100.00

Sr. No	Category	DEMAT Securities	DEMAT Holders	Physical Securities	Total Securities	Total Value	Percent
1	Bodies Corporate	260811	125	0	260811	2608110	0.63%
2	Body Corp-Ltd Liability Partnership	17166	22	0	17166	171660	0.04%
3	Clearing Member	16	1	0	16	160	0.00%
4	Foreign Portfolio Investors Category I	549853	14	0	549853	5498530	1.32%
5	Foreign Portfolio Investors Category II	52486	3	0	52486	524860	0.13%
6	Hindu Undivided Family	266985	1028	0	266985	2669850	0.64%
7	NBFCs registered with RBI	250	1	0	250	2500	0.00%
8	Non Resident Indians (NRIs)	234743	873	0	234743	2347430	0.56%
9	Promoters	30493230	21	0	30493230	304932300	73.23%
10	Public	9765977	85420	0	9765977	97659770	23.45%
11	Trusts	225	1	0	225	2250	0.00%
Total		41641742	87509	0	41641742	416417420	100

As on March 31, 2025, 100% of the issued shares of the Company are dematerialized. Shares of the Company were not suspended by any of the stock exchanges during the financial year 2024-25.

Further, there were no outstanding Global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date which have likely impact on equity;

Reconciliation of Share Capital Audit Report

Pursuant to Regulation 76 of SEBI (Depositories and Participants) Regulation, 2018, a Practicing Company Secretary shall carry out a Secretarial Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the Company's shares are listed. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in dematerialised form held with NSDL and CDSL.

COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:

In view of the nature of the Company's business, the said disclosure is not applicable to the Company.

PLANT LOCATION:

In view of the nature of the Company's business, the said disclosure is not applicable to the Company.

LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTED ENTITY INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD:

In view of the nature of the Company's business, the said disclosure is not applicable to the Company.

ADDRESS FOR CORRESPONDENCE:

Name	Address
Registrar & Transfer Agent- M/s MUFG Intime India Private Limited (Formerly known as 'Link Intime India Private Limited')	C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, India Contact No : +91 224 918 6200 Email ID : rnt.helpdesk@in.mpms.mufg.com
Orient Technologies Limited (Formerly known as Orient Technologies Private Limited) Ms. Nayana Nair, Company Secretary and Compliance Officer	602, 6 th Floor, Ackruti Center Point, MIDC, Central Road, Andheri East, Mumbai 400 093. Contact No:- +91 22 4292 8777 Email ID: complianceofficer@orientindia.net

9. OTHER DISCLOSURES

- There were no related party transactions of a material nature during the financial year under review. Transactions with related parties as per the requirements of Ind AS 24 are disclosed in Note 37 of the Financial Statements.
- There has been no non-compliance, penalties, strictures imposed by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any statutory authority, on any matters related to capital markets during the last three years except the violation as mentioned below in the table:

Sr. No	Non-Compliance	Reason/Justification
1.	Fine imposed by Stock Exchanges for delay in compliance of Regulation 23 (9) For the half year ended September, 2024	The company respectfully submits that the delay in submission of the said disclosure was inadvertent and unintentional, and occurred due to an internal oversight. The Company has always strived to maintain the highest standards of regulatory compliance and corporate governance, and this instance was an exception. Immediate steps were taken to ensure compliance by submitting the required disclosure without further delay. Further, we have strengthened our internal compliance tracking systems and introduced additional checks to prevent such lapses in the future.

- As per the requirement of the Companies Act, 2013 and Listing Regulations, 2015 as amended from time to time, the Company has established vigil mechanism to enable stakeholders including directors and individual employees and their representative bodies to report concerns about unethical behaviours, actual or suspected fraud or violation of the Company's code of conduct or ethical policy. The whistle blowers

may lodge their complaints/concern with the Chairperson of the Audit Committee, whose contact details are provided in the Whistle Blower Policy of the Company and direct access to the Chairperson of the Audit Committee was available to the stakeholders who resorted to the vigil mechanism of the Company. The policy offers appropriate protection to the whistle blowers from victimization, harassment or disciplinary proceedings. The Company affirms that no personnel has been denied access to the audit committee. The Whistle Blower Policy is available on the Company's website at <https://www.orientindia.in/investor-relation#cp>.

- d) The Company has adhered to all the mandatory requirements of Corporate Governance norms as prescribed under the Listing Regulations, as amended from time to time, to the extent applicable on the Company. The certificate regarding compliance with the conditions of Corporate Governance received from a practising company secretary is also annexed to this Report.
- e) The Company has no subsidiary company. The policy for determining "Material Subsidiaries" is disclosed on the website of the company at <https://www.orientindia.in/investor-relation#cp>.
- f) The policy on dealing with "Related party transaction" is hosted on the website of the company at <https://www.orientindia.in/investor-relation#cp>.
- g) The Company is not involved in commodity price risks and commodity hedging activities. Therefore, this disclosure is not applicable to the company.
- h) The Company has not raised funds through preferential allotment or qualified institutions placement during the year under review.
- i) In accordance with the provisions of the Listing Regulations, the Company has received a certificate from M/s Alwyn Jay & Co, Practising Company Secretaries to the effect that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of the Company by the Ministry of Corporate Affairs or any other statutory authority. The same forms part of this Report.
- j) There were no instances where any recommendation of the Committee hasn't been adopted by the Board of Directors.
- k) **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:**

Particulars	For the year ended March 31, 2025
As Auditor	
Audit Fee	20,00,000
Reimbursement of Expense	50,000
Certifications and others matters	5,30,000
Total	25,80,000

During the financial year ended March 31, 2025 the company incurred ₹ 43,25,000/- towards service received from the auditors of the Company in relation to the proposed Initial Public Offering (IPO).

- l) As per the requirement of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time, the disclosure as required under provision of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is duly provided in the Board's Report of the Company. The Company has devised a policy namely, "Policy on Prevention and Redressal of Sexual Harassment of Women at Workplace" which is available at the website of the Company at <https://www.orientindia.in/investor-relation#cp>.

During the year No complaints were received in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- 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) Company has no subsidiary during the financial year under review.

10. The Company has complied with the applicable compliances of the Corporate Governance Report as specified in sub-para 2 to 10 of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

11. Compliance status with Discretionary Requirements is given below:

- (i) During the financial year under review, the Company has received unmodified audit opinion from statutory auditors of the Company.
- (ii) The Internal Auditors directly report to the Audit Committee and are invited to be present as invitees at the Audit Committee meetings.
- (iii) Your Company follows a robust process of communicating with the shareholders which have been elaborated in the Report under the heading "Means of Communication".
- (iv) The quarterly and half yearly financial results are submitted to Stock Exchanges, published in newspapers and posted on the Company's website and are not sent to the shareholders separately.

12. Disclosures of the compliances with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46:

- i) The Company has complied with the applicable corporate governance requirements in Regulation 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- ii) Appropriate disclosures on the Company's website, regarding compliance with Corporate Governance requirements specified in clause (b) to (i) of sub-regulation (2) of regulation 46:

Clause	Name of Policy, Code or Charter	Web Link
b	Terms and conditions of appointment of independent directors	https://www.orientindia.in/investor-relation#cp
c	Composition of various committees of board of directors	https://www.orientindia.in/investor-relation
d	Code of conduct of Board of directors and Senior Management Personnel	https://www.orientindia.in/investor-relation#cp
e	Details of establishment of Vigil Mechanism/ Whistle Blower Policy	https://www.orientindia.in/investor-relation#cp
f	Criteria of making payments to non-executive directors, if the same has not been disclosed in annual report	The same is disclosed in this report.
g	Policy on dealing with related party transactions	https://www.orientindia.in/investor-relation#cp
h	Policy for determining 'material' subsidiaries	https://www.orientindia.in/investor-relation#cp
i	Details of familiarization programmes	https://www.orientindia.in/investor-relation#cp

D. DECLARATION FOR AFFIRMANCE OF COMPLIANCE WITH CODE OF CONDUCT:

In compliance with Regulation 17 of the SEBI Listing Regulations and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for all Directors and Senior Management Personnel. The code is available on the Company's website. The Code is applicable to all Board members and Senior Management personnel of your Company. Pursuant to Regulation 26(5) of the SEBI Listing Regulations, all members of senior management have confirmed that there are no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Pursuant to Regulation 26(3) of the SEBI Listing Regulations, all the Board members and senior management of your Company as on March 31, 2025 have affirmed compliance with their respective Codes of Conduct. A Declaration to this effect, duly signed by the Chief Executive Officer is as below:

DECLARATION ON COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

Orient Technologies Limited (*Formerly known as Orient Technologies Private Limited*) is committed to conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. The Company has adopted a Code of conduct for Directors, KMP and SMP. I hereby certify that the Board members and Senior Management Personnel of the Company have affirmed compliance with the Code of Ethics and Business Conduct for the financial year 2024 -25.

For Orient Technologies Limited

(Formerly known as Orient Technologies Private Limited)

Shrihari Kishor Bhat

Chief Executive Officer

E. Compliance Certificate from Auditors/ practicing company secretaries regarding compliance of conditions of corporate governance:

CERTIFICATE OF COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members of **ORIENT TECHNOLOGIES LIMITED**,

1. We have examined the compliances of the conditions of Corporate Governance by **ORIENT TECHNOLOGIES LIMITED** ("the Company") for the financial year ended **31st March, 2025**, as prescribed in Regulations 17 to 27, clauses (b) to (i) of sub- regulation (2) of regulation 46 and paras C, D and E of Schedule V of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 ('Listing Regulations').
2. The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us and representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations except the Submission of Disclosure of Related Party Transactions on consolidated basis for half yearly ended on 30th September, 2024 under section Regulation 23 (9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015.
4. 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.

ALWYN JAY & CO.
Company Secretaries

Sd/-
[Jay D'Souza FCS.3058]
(Partner)
COP No: 6915
[UDIN: F003058G000986546]

Place: Mumbai
Date: August 12, 2025
Office Address:-
Annex-103, Dimple Arcade,
Asha Nagar, Kandivali (East),
Mumbai- 400101

F. Disclosures with respect to Demat Suspense account/ Unclaimed Suspense account

The Company does not have any shares in the demat suspense account or unclaimed suspense account.

G. Disclosure on certain types of agreements binding on the listed entities.

There is no agreement entered by the Company.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) read with sub-clause (10)(i) of Clause C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members of

Orient Technologies Limited

Off No-502, 5th Floor, Akruti Star, Central Road MIDC,

Opp. Akruti Point Central, Andheri (East),

Mumbai, Maharashtra, India, 400093

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Orient Technologies Limited** having **CIN L64200MH1997PLC109219** and having registered office at Off No-502, 5th Floor, Akruti Star, Central Road MIDC, Opp. Akruti Point Central, Andheri (East), Mumbai, Maharashtra, India, 400093 (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 Sub-clause 10(i) of Clause C of Schedule V 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, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2025** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Designation	Date of appointment
1.	Ajay Baliram Sawant	00111001	Managing Director	04/07/1997
2.	Ujwal Arvind Mhatre	00111148	Whole-time director	04/07/1997
3.	Jayesh Manharlal Shah	00111598	Whole-time director	04/07/1997
4.	Umesh Navnitlal Shah	00111751	Whole-time director	04/07/1997
5.	Meera Jasbir Rawat	10415698	Director	08/12/2023
6.	Tushar Madhuvandas Parikh	00049287	Director	22/08/2023
7.	Viren Champaklal Shah	02886221	Director	22/08/2023
8.	Monica Sanjeev Kumar Bhatia	06852987	Director	22/08/2023
9.	Greena Mahesh Karani	08757175	Director	22/08/2023

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

ALWYN JAY & CO.

Company Secretaries

Sd/-

[Jay D'Souza FCS.3058]

(Partner)

COP No: 6915

UDIN: F003058G000986590

Place: Mumbai

Date: August 12, 2025

Office Address:-

Annex-103, Dimple Arcade,

Asha Nagar, Kandivali (East),

Mumbai- 400101

Compliance Certificate

[Pursuant to Regulation 17(8) read with Part B of Schedule II of the SEBI
(Listing Obligations and Disclosures Requirement) Regulations, 2015]

To,

**The Board of Directors
ORIENT TECHNOLOGIES LIMITED**

We have reviewed financial statements and the cash flow statement of Orient Technologies Limited (Formerly Known as Orient Technologies Private Limited) ("Company") for the year ended March 31, 2025 and to the best of our knowledge and belief:

- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- iii. there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

We have indicated to the Auditors and the Audit Committee that:

- i. there are no significant changes in internal control over financial reporting during the year;
- ii. there are no significant changes in accounting policies during the year; and
- iii. that there are no 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 Orient Technologies Limited

(Formerly Known as Orient Technologies Private Limited)

Sd/-

**Shrihari Kishor Bhat
Chief Executive Officer**

Sd/-

**Gourav Modi
Chief Financial Officer**

Independent Auditor's Report

**To the Members of
Orient Technologies Limited
(Formerly known as Orient Technologies Private Limited)**

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of Orient Technologies Limited (Formerly known as Orient Technologies Private Limited) (the "Company") which comprise the balance sheet as at 31 March 2025, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act"), in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit and other comprehensive income, changes in equity and its 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 Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matter(s)

Key audit matters 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.

Key audit matter	How the matter was addressed in our audit
Revenue recognition <p>The Company enters into contracts that may include multiple products and services. Revenue is recognised when control of goods or services is transferred to the customer, based on the transaction price agreed in the contract.</p> <p>The Company generally acts as the principal in these arrangements. Revenue from goods is recognised at a point in time, typically on delivery, while revenue from services is recognised over time as services are rendered.</p> <p>In certain cases, billing does not align with revenue recognition, resulting in unbilled revenue (for services performed but not yet billed) or deferred revenue (for amounts billed in advance). Similarly, the Company also recognises prepaid expenses for payments made towards back-to-back AMC contracts, before receiving the services.</p> <p>Given the volume of transactions and judgement involved in revenue recognition, including treatment of unbilled revenue, deferred revenue, and prepaid expenses, this was considered a key audit matter.</p>	<p>Our audit procedures in respect of revenue recognition, including deferred revenue, unbilled revenue, and prepaid expenses, included the followings:</p> <ul style="list-style-type: none"> - Obtained an understanding of the Company's revenue recognition policies and assessed compliance with the applicable accounting standards - On a sample basis, tested revenue transactions by verifying supporting documents such as sales orders, invoices, delivery proofs, and service completion records - Performed cut-off testing around the year-end to ensure revenue was recognised in the appropriate accounting period - Examined the basis for recognising unbilled revenue and deferred revenue and verified their accuracy with supporting documentation - Reviewed prepaid expense schedules to ensure they were correctly classified and amortised over the appropriate periods <p>These procedures were designed to evaluate the appropriateness of the Company's revenue recognition practices and related balances in the financial statements.</p>

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report(s) thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the 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 financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors' Responsibilities for the financial statements

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

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

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

Auditor's Responsibilities for the Audit of the 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of 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 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.

We communicate with those charged with governance, including the Audit Committee 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.

Other Matters

The accompanying financial statements include unaudited financial information of the Company's branch located in Singapore (Orient Technologies Private Limited – Singapore Branch, Registration No. T16FC0015G), which reflects total assets of ₹709.62 lakhs as at 31 March 2025, total revenue from operations of ₹806.87 lakhs, total net profit after tax of ₹98.41 lakhs, total other comprehensive income of ₹ NIL and net cash outflows of (₹113.38 lakhs) for the year ended on that date. These unaudited financial information have been approved and provided to us by the Company's Management and Board of Directors. Our opinion, in so far as it relates to the Singapore Branch, is based solely on such unaudited financial information. According to the information and explanations given to us, these unaudited financial information are not material to the Company.

Our opinion above on the financial statements, 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 work done and the reports of the other auditors.

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 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, 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 Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial

position in its Financial Statements – Refer Note 35 to the Financial Statements.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- iv. The management of the Company has represented to us that to the best of its knowledge and belief, other than as disclosed in the notes to the accounts:
 - no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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;
 - no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, 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; and
- v. The Company has declared and paid interim dividend during the year and is in accordance with section 123 of the Companies Act 2013.
- vi. Based on our examination which included test checks, the Company has used such accounting software for maintaining its books of account for the financial year ended 31 March 2025, which has a feature of recording audit trail (edit log) as required under Rule 3 of the Companies (Accounts) Rules, 2014. The audit trail feature has been enabled and operated throughout the year for all relevant transactions recorded in the software. During the course of our audit, we did not come across any instance of the audit trail feature being tampered with. Further, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **Kirtane & Pandit LLP**
Chartered Accountants
Firm's Registration No: 105215W/ W100057

Sandeep Patil
Partner
Membership no 125497
UDIN: 25125497BMTDWW3868
Place: Mumbai
Date: May 15, 2025

Annexure A

to the Independent Auditor's Report on the Ind AS Financial Statements of Orient Technologies Limited (Formerly known as Orient Technologies Private Limited) 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)

- | | |
|--|---|
| <p>(i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.</p> <p>B. The Company has maintained proper records showing full particulars of its intangible assets.</p> <p>(b) The Company has a regular programme of physical verification of its property, plant and equipment (PPE) under which all the assets are verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.</p> <p>(c) According to the records of the Company examined by us and the information and explanations given to us, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed as Property, Plant and Equipment in the financial statements are held in the name of the Company. However, consequent to the change in the name of the Company from Orient Technologies Private Limited to Orient Technologies Limited as approved by the Registrar of Companies, Mumbai on 12th October 2023, the formalities for updating the name in the title deeds are under process. The Company is, however, in possession of the original title documents.</p> <p>(d) According to the records of the Company examined by us and the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use Assets) or intangible assets or both during the year.</p> <p>(e) According to the information and explanations given to us and based on the records examined by us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.</p> | <p>(ii) (a) Physical verification of inventories has been conducted by the management at reasonable intervals. In our opinion, the coverage and procedure of such verification is appropriate. There were no discrepancies of 10% or more in the aggregate noticed on such verification.</p> <p>(b) As disclosed in Note 19 to the Ind AS Financial Statements, the Company has been sanctioned working capital limits in excess of Rs. Five crores in aggregate from banks during the year on the basis of security of current assets of the Company. We have examined the quarterly returns/ statements of current assets filed by the company with the Bank and they are found in agreement with the books of accounts and no material discrepancies observed.</p> <p>(iii) According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has not granted loans or advances in the nature of loans, unsecured, to companies, firms, limited liability partnerships or any other parties covered in the register maintained under section 189 of the Companies Act, 2013 during the year. The Company has not made any investments, and has not provided any guarantees or securities, or granted any secured loans to companies, firms, limited liability partnerships or other parties during the year. hence, reporting under clause 3 (iii) (a), (b), (c), (d) (e) & (f) of the Order is not applicable.</p> <p>(iv) 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 complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.</p> <p>(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public under section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under or neither has amounts which are deemed to be deposits. As informed and represented to us, no order has been passed against the Company by Company Law Board or National Company Law Tribunal. or Reserve Bank of India or any other court or any other tribunals during the year. Accordingly,</p> |
|--|---|

provisions of Para 3 (v) of the order are not applicable to the Company.

(vi) In our opinion and according to information and explanation provide to us, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, for the business activities carried out by the Company. Accordingly, provisions of Para 3 (vi) of the order are not applicable to the Company.

(vii) In respect of statutory dues

(a) According to the records of the Company, the Company is generally been regular (with slight exceptions) in depositing with appropriate authorities undisputed statutory dues, including goods and service tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues as applicable to it. According to the information and explanations given to us, there are no arrears of undisputed amounts payable in respect of above statutory dues which were outstanding as on the last day of the financial year for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, following statutory dues referred to in sub-clause (a) have not been deposited on account of dispute:

(Rs.in Lakhs)

Name of Statute	Nature of Dues	Forum where dispute is pending	Period to which the amount relates	Amount Involved	Amount not deposited as at March 31, 2024
Goods and Service Tax	Goods and Service Tax	Department of Goods & Service Tax, Mumbai	FY 2020-2021	123.77	123.77
Goods and Service Tax	Goods and Service Tax	Department of Goods & Service Tax, Mumbai	FY 2021-2022	101.36	101.36
Goods and Service Tax	Goods and Service Tax	Department of Goods & Service Tax, Mumbai	FY 2022-2023	110.54	110.54
Goods and Service Tax	Goods and Service Tax	Joint Commissioner (Appeals), Chennai	FY 2017-2018	21.73	21.73
Goods and Service Tax	Goods and Service Tax	Department of Goods & Service Tax, New Delhi	FY 2020-2021	3.94	3.94

(viii) According to the records of the Company examined by us and the information and explanations given to us, there were no transactions that were not recorded in the books of account and were surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

(ix) We report that :

- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- 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 government or government authority.
- In our opinion and according to the information and explanations given to us by the management, the Company has term loans were applied for the purpose for which the loans were obtained.
- According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long term purposes by the Company.
- According to the information and explanation given to us and on an overall examination of balance sheet, the company does not have any subsidiaries, joint ventures or associate companies and hence this clause is not applicable to this extent.
- According to the information and explanation given to us and on an overall examination of balance sheet, the company does not have any subsidiaries, joint ventures or associate companies and hence this clause is not applicable to this extent.

(x) We report as below:

- (a) In our opinion and according to the information and explanations given to us, the monies raised by way of Initial Public Offer during the year were applied for their intended purposes, except that the Company has paid GST on Offer related expenses from the IPO Public Escrow Account, which was not a part of the IPO Offer document. Further, the Company has obtained an extension during the year for utilization of the unutilized IPO proceeds. Pending deployment, the Company has invested the unutilized proceeds in Fixed deposits with scheduled commercial banks.
- (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.

(xi)

- (a) During the course of our 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 year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv)

- (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued during the year and till the date of this report, for the period under audit have been considered by us, in determining the nature, timing and extent of our audit procedures.

(xv) 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 Act are not applicable to the Company.

(xvi) According to the information and explanations given to us, in our opinion:

- (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi)(b) of the Order are not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have more than one CIC.

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

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, the provisions of clause 3(xviii) of the Order are not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios disclosed in Note 50 to the Financial Statements, 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, in our opinion, 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 upto the date of our present audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project.

Accordingly, reporting under clauses 3(xx) of the Order is not applicable.

- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Kirtane & Pandit LLP**

Chartered Accountants

Firm's Registration No: 105215W/ W100057

Sandeep Patil

Partner

Membership no 125497

UDIN: 25125497BMTDWW3868

Place: Mumbai

Date: May 15, 2025

Annexure B

to the Independent Auditor's Report on the financial statements of Orient Technologies Limited (Formerly known as Orient Technologies Private Limited) for the year ended 31 March 2025

Report on the internal financial controls with reference to the aforesaid Ind AS financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Orient Technologies Limited (Formerly known as Orient Technologies Private Limited) ("the Company") as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to 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 and Board of Directors' Responsibilities 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 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 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to 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 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 financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to 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 controls 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 **Kirtane & Pandit LLP**

Chartered Accountants

Firm's Registration No: 105215W/ W100057

Sandeep Patil

Partner

Membership no 125497

UDIN: 25125497BMTDWW3868

Place: Mumbai

Date: May 15, 2025

Balance Sheet

as at March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3a	2,068.54	1,128.87
(b) Right-of-use assets	3b	410.82	606.86
(c) Financial assets			
(i) Investments	4	20.10	20.10
(ii) Other financial assets	5	1,559.10	958.07
(d) Deferred tax assets (Net)	6	374.11	96.40
(e) Other non-current assets	7	1,613.74	315.55
Total Non-current Assets		6,046.41	3,125.85
2 Current assets			
(a) Inventories	8	1,282.32	1,354.51
(b) Financial assets			
(i) Investments	9	-	3,936.51
(ii) Trade receivables	10	28,989.80	15,758.85
(iii) Cash and cash equivalents	11	11,407.55	1,899.27
(iv) Bank balances other than cash and cash equivalents	12	164.88	152.27
(v) Other financial assets	13 & 14	883.83	504.24
(c) Current tax assets (Net)	15	516.25	246.38
(d) Other current assets	16	3,209.47	4,136.17
Total current assets		46,454.10	27,988.20
TOTAL ASSETS		52,500.51	31,114.05
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	17	4,164.17	3,581.65
(b) Other equity	18	28,803.90	13,948.96
Total equity		32,968.07	17,530.61
2 Liabilities			
Non - current liabilities			
(a) Financial liabilities			
(i) Borrowings	19a	-	140.30
(ii) Lease liabilities	20	384.15	441.76
(b) Provisions	21	575.61	505.02
Total non-current liabilities		959.76	1,087.08
3 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	19b	140.30	341.36
(ii) Lease liabilities	20	70.53	189.99
(iii) Trade payables			
Dues of micro and small enterprises	22	226.45	86.64
Dues of creditors other than micro and small enterprises	22	14,548.68	9,046.27
(iv) Other financial liabilities	23	2,294.44	1,327.77
(b) Other current liabilities	24	1,240.11	1,452.80
(c) Provisions	25	52.17	51.53
Total current liabilities		18,572.68	12,496.36
TOTAL EQUITY AND LIABILITIES		52,500.51	31,114.05
Material Accounting Policies	2		

The accompanying notes forms an integral part of financial statements

In terms of our report of even date attached

For M/s. Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No. : 105215W/ W100057

SANDEEP PATIL

Partner

Membership No. 125497

Place: Mumbai

Date: May 15, 2025

UDIN - 25125497BMTDWW8283

For and on behalf of the Board of Directors

Orient Technologies Limited (Formerly known as Orient Technologies Private Limited)

AJAY B. SAWANT

Chairman and Managing Director

DIN No : 00111001

GOURAV MODI

Chief Financial Officer

Place : Mumbai

Date: May 15, 2025

UJWAL MHATRE

Whole-time Director

DIN No : 00111148

NAYANA A. NAIR

Company Secretary

Membership No : A65753

Statement of Profit and Loss

for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
A INCOME			
Revenue from operations	26	83,953.06	60,289.27
Other income	27	675.60	397.13
Total income		84,628.66	60,686.40
B EXPENSES			
Purchase of stock-in-trade	28	65,888.90	45,733.53
Changes in inventories of stock-in-trade	29	72.19	(535.11)
Direct expenses	30	4,227.00	4,020.55
Employee benefit expenses	31	4,862.27	3,969.79
Other expenses	34	2,143.28	1,438.76
Total expenses		77,193.64	54,627.51
Profit before finance cost, tax, depreciation and amortization expenses (EBITDA)		7,435.02	6,058.88
Finance costs	32	121.58	205.01
Depreciation and amortisation expense	33	511.79	362.70
C PROFIT BEFORE TAX		6,801.65	5,491.17
D TAX EXPENSE			
Current tax		1,794.76	1,497.36
Tax expense relating to earlier years [debit/ (credit)]		13.58	(45.98)
Deferred tax [debit/ (credit)]		(50.34)	(105.03)
		1,758.00	1,346.35
E PROFIT FOR THE YEAR		5,043.65	4,144.82
Other comprehensive income			
Items that will not be reclassified to profit or loss [(Debit)/ Credit]			
Measurement of defined employee benefit plan		62.59	23.32
Equity instruments through other comprehensive income		-	-
Income tax relating to items that will not be reclassified to profit or loss		(15.75)	(5.87)
F Other comprehensive income for the year (net of tax)		46.84	17.45
Total comprehensive income for the year		5,090.49	4,162.27
G Earnings per equity share (Face value ₹10 per share)	36		
Basic		12.85	11.80
Diluted		12.85	11.80
H Weighted average number of equity shares			
Basic		3,92,63,766	3,51,13,649
Diluted		3,92,63,766	3,51,13,649
Material Accounting Policies	2		

The accompanying notes forms an integral part of financial statements

In terms of our report of even date attached

For M/s. Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No. : 105215W/ W100057

SANDEEP PATIL

Partner

Membership No. 125497

Place: Mumbai

Date: May 15, 2025

UDIN - 25125497BMTDWW8283

For and on behalf of the Board of Directors

Orient Technologies Limited (Formerly known as Orient Technologies Private Limited)

AJAY B. SAWANT

Chairman and Managing Director

DIN No : 00111001

GOURAV MODI

Chief Financial Officer

Place : Mumbai

Date: May 15, 2025

UJWAL MHATRE

Whole-time Director

DIN No : 00111148

NAYANA A. NAIR

Company Secretary

Membership No : A65753

Cash Flow Statement

for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

PARTICULARS	Year Ended March 31, 2025		Year Ended March 31, 2024
1 CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		6,801.65	5,491.17
Add/(Less) :			
Depreciation and amortization charges	511.79		362.70
Finance cost	121.58		205.01
Write back of financial liabilities no longer required	(176.01)		(175.43)
Net gain arising on financial assets measured at fair value	(78.99)		(160.12)
Dividend income	(0.14)		-
Interest Income	(407.47)		(22.62)
Allowance for expected credit losses	140.24		158.77
Interest on Income Tax Refund	(2.85)		(17.15)
		108.15	351.16
Operating Profit before working capital changes		6,909.80	5,842.33
Less :			
(i) Increase/(Decrease) in Operational Liabilities			
Increase / (Decrease) in Trade Payables	5,818.23		3,045.70
Increase / (Decrease) in Other Financial Liabilities	1,100.50		303.78
Increase / (Decrease) in Other current liabilities and provisions	(18.50)		128.12
(ii) (Increase)/Decrease in Operational Assets			
(Increase) / Decrease in Inventories	72.19		(535.11)
(Increase) / Decrease in Trade Receivables	(13,565.62)		(4,033.15)
(Increase) / Decrease in Non-current Financial Assets	(5.91)		(8.97)
(Increase) / Decrease in Current Financial Assets	(337.21)		(54.99)
(Increase) / Decrease in Other current Assets	926.71	(6,009.60)	(1,023.59)
		900.19	3,664.12
(iii) Income Taxes Paid (Net of Refunds)		(2,014.58)	(1,434.96)
Net cashflow from operating Activity (A)		(1,114.39)	2,229.16
2 CASH FLOW FROM INVESTING ACTIVITIES			
Acquisition of Fixed Assets including Capital Advance	(2,553.61)		(422.65)
Investment / Proceed from Fixed Deposit (Margin Money)	(595.12)		(427.80)
Investment / Proceeds from Mutual Funds / Redemption	4,015.50		(397.07)
Dividend income received	0.14		-
Interest Income received	365.09		37.02
		1,232.00	(1,210.50)
Net cashflow from investing Activity (B)		1,232.00	(1,210.50)
3 CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowing	-		63.86
Repayment of borrowings	(341.36)		(867.97)
Proceeds from Issue of Shares (net of expenses)	10,792.60		830.63
Repayment of lease liabilities	(221.35)		(226.37)
Dividend paid during the year	(749.31)		(600.00)
Finance cost paid during the year	(77.30)	9,403.28	(972.35)
Net cashflow from financing Activity (C)		9,403.28	(972.35)
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)		9,520.89	46.31
Add : Cash and Cash Equivalents at the Beginning of the Year		2,051.54	2,005.23
Cash and Cash equivalents at the end of the year		11,572.43	2,051.54
(1) Components of cash flow :			
Cash in Hand		5.91	1.58
Balance with Banks in Current A/c		2,447.68	1,867.72
Balance in IPO Account		2,453.96	-
Fixed deposit with banks with maturity less than 3 months		6,500.00	29.97
Fixed deposits with banks with maturity of less than 12 months		164.88	152.27
		11,572.43	2,051.54

Material Accounting Policies

The accompanying notes forms an integral part of financial statements

For M/s. Kirtane & Pandit LLP

Chartered Accountants
Firm Registration No. : 105215W/ W100057

SANDEEP PATIL

Partner
Membership No. 125497
Place: Mumbai
Date: May 15, 2025
UDIN - 25125497BMTDWW8283

For and on behalf of the Board of Directors

Orient Technologies Limited (Formerly known as Orient Technologies Private Limited)

AJAY B. SAWANT

Chairman and Managing Director
DIN No : 00111001

GOURAV MODI

Chief Financial Officer

Place : Mumbai
Date: May 15, 2025

UJWAL MHATRE

Whole-time Director
DIN No : 00111148

NAYANA A. NAIR

Company Secretary
Membership No : A65753

Statement of Changes in Equity

for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

A Equity share capital (refer note 17)

Particulars	Number of shares	Amount
Balance as at 1 April 2023	1,75,00,000	1,750.00
Changes in equity share capital during the year	1,83,16,500	1,831.56
Balance as at March 31, 2024	3,58,16,500	3,581.56
Changes in equity share capital during the year	58,25,242	582.52
Balance as at March 31, 2025	4,16,41,742	4,164.17

B Other equity (refer note 18)

Particulars	Reserves and Surplus					Other component of equity		Total
	Capital Reserves	Debtur Redemption Reserves	General Reserves	Securities Premium Account	Retained earnings	Remeas- urement of Defined Benefit Plan	Investment in equity instruments measured at FVTOCI	
Balance as at 1 April 2023	33.94	45.75	108.44	-	10,892.04	94.12	(41.90)	11,132.39
Add : Transfer from Debenture Redemption Reserves	-	-	-	-	45.75	-	-	45.75
Add: Profit for the year	-	-	-	-	4,144.82	-	-	4,144.82
Less: Dividend paid	-	-	-	-	(600.00)	-	-	(600.00)
Less: Bonus Shares Issued	-	-	(108.44)	-	(1,641.56)	-	-	(1,750.00)
Add: Issue of new shares	-	-	-	1,004.30	-	-	-	1,004.30
Add: Measurement of defined employee benefit plan	-	-	-	-	-	17.45	-	17.45
Less: Transferred to retained earnings	-	(45.75)	-	-	-	-	-	(45.75)
Balance as at March 31, 2024	33.94	-	-	1,004.30	12,841.05	111.57	(41.90)	13,948.96
Add : Transfer from Debenture Redemption Reserves	-	-	-	-	-	-	-	-
Add: Profit for the year	-	-	-	-	5,043.65	-	-	5,043.65
Less: Dividend paid	-	-	-	-	(749.55)	-	-	(749.55)
Add: Issue of new shares	-	-	-	11,417.47	-	-	-	11,417.47
Less : IPO related expenses (net of taxes)	-	-	-	(903.47)	-	-	-	(903.47)
Add: Measurement of defined employee benefit plan	-	-	-	-	-	46.84	-	46.84
Less: Investment in equity instrument measured at FVTOCI	-	-	-	-	(41.90)	-	41.90	-
Less: Transferred to retained earnings	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	33.94	-	-	11,518.30	17,093.25	158.41	-	28,803.90
See accompanying notes to the financial statements	2							

In terms of our report of even date attached

For M/s. Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No. : 105215W/ W100057

SANDEEP PATIL
Partner
Membership No. 125497
Place: Mumbai
Date: May 15, 2025
UDIN - 25125497BMTDWW8283

For and on behalf of the Board of Directors
Orient Technologies Limited (Formerly known as Orient Technologies Private Limited)

AJAY B. SAWANT
Chairman and Managing Director
DIN No : 00111001

GOURAV MODI
Chief Financial Officer

Place : Mumbai
Date: May 15, 2025

UJWAL MHATRE
Whole-time Director
DIN No : 00111148

NAYANA A. NAIR
Company Secretary
Membership No : A65753

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Note 1: Summary of material accounting policies and other explanatory information

1. Company Overview

Orient Technologies Ltd. (hereinafter referred to as "Orient") is a 30 years old IT company with its headquarters at Mumbai and branches all over India. The Company has a large pool of technical resources who are present at more than 250 locations across India. The Company has all the industry leading certifications such as CMMI Level 3, ISO 9001, ISO 27000 among others.

Orient undertakes all activities related to IT infrastructure including infrastructure design and consulting services, turnkey systems integration and set up of large Network and Data Centre infrastructures including supply of associated equipment and software; Hyper Converged Infrastructure (HCI) solutions, Setup of Private and Public Cloud, Software Defined Network (SD WAN) and Software Defined Storage (SDS) solutions, Network Infrastructure design and setup for ISPs, VDI Solutions, onsite and remote facilities management of multi- location infrastructure of domestic clients. The Company has built a strong customer base, variety of talent and a competent service delivery infrastructure.

Orient provides all service models such as IaaS (Infrastructure as a Service), PaaS (Platform as a Service) and SaaS (Software as a Service). Orient's Enterprise Services offerings include a wide spectrum of Enterprise IT Services including Infrastructure Managed Services, Breakfix Services, Managed Print Services, Cloud Computing, Systems Integration Services, and Applications Development and Maintenance. The Company provides end-to-end technology and technology related services to corporations across industry verticals. The Company has deep domain knowledge across industry sectors and technology expertise across traditional and new age technologies.

The company was incorporated under provisions of Co's act 1956, having its Registered Office at 502, Ackruti Star Building, Central Road, MIDC, Andheri East, Mumbai 400093 (CIN No U64200MH1997PLC109219). As a listed company, the Company also complies with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Standalone Financial Statements for the year ended 31st March 2025 were approved and authorized for issue by the Board of Directors on May 15, 2025.

2. MATERIAL ACCOUNTING POLICIES:

2.1 BASIS OF PREPARATION OF STANDALONE FINANCIAL STATEMENTS

(i) Statement of compliance

The standalone financial statements of the Company have been prepared and presented in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as notified under section 133 of Companies Act, 2013 (the "Act") and other relevant provisions of the Act.

The standalone financial statements were approved for issue by the Board of directors on May 15, 2025.

The standalone financial statements of the Company are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis except for certain financial assets and financial liabilities that have been measured at fair value.

Figures for the previous years have been regrouped/rearranged wherever considered necessary to conform to the figures presented in the current year.

(ii) Basis of Measurement

The standalone finance statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant Ind AS:

- i. Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss; and
- ii. The defined benefit asset/(liability) is recognised as the present value of defined benefit obligation less fair value of plan assets.

(iii) Functional and presentation currency

The standalone finance statements are presented in Indian Rupees (INR), which is also the Company's functional currency.

All amounts included in the standalone finance statements are reported in Millions of Indian rupees (in Millions) except share

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

(iv) Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle up to twelve months for the purpose of current – noncurrent classification of assets and liabilities.

(v) Use of estimates and judgements

The preparation of the standalone finance statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the standalone finance statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/materialized.

Assumptions and estimation uncertainties

Accounting estimates and underlying assumptions are reviewed on an ongoing basis. Changes to accounting estimates are recognised in the period in which the estimates are changed and in any future periods affected.

Information about critical judgments made in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following accounting policies.

- a) Measurement and likelihood of occurrence of provisions and contingencies

- b) Impairment of non-financial assets
- c) Impairment of financial assets
- d) Provision for Income taxes and uncertain tax positions
- e) Revenue recognition based on percentage completion.
- f) Defined benefit plans and compensated absences
- g) Measurement of fair value of non-marketable equity investments
- h) Useful lives of property, plant and equipment
- i) Expected credit losses on financial assets.

2.2 Material accounting policy information

(i) Property, plant and equipment

Recognition and measurement

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalised as part of the cost. Capital work-in-progress are measured at cost less accumulated impairment losses, if any

Depreciation

Depreciation on tangible assets is provided on straight line method and in the manner prescribed in Schedule II to the Companies Act, 2013, over its useful life specified in the Act, or based on the useful life of the assets as estimated by Management based on technical evaluation and advice. The residual value is 5% of the acquisition cost which is considered to be the amount recoverable at the end of the asset's useful life. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end.

The Management's estimates of the useful life of various categories of fixed assets where estimates of useful life are lower than the useful life specified in Part C of Schedule II to the Companies Act, 2013 are as under:

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Type of asset	Estimated useful life (Years)
Building	20
Plant and equipment	
- Computers – Desktops / Laptops	6
- Computers – Servers / Storages	3
- Computers – Others	2
Furniture and fixtures	10
Vehicles	8
Office equipment	5
Intangible assets	6

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure relating to property, plant and equipment is capitalised 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.

Deposits and advances paid towards the acquisition of property, plant and equipment outstanding as at each reporting date is classified as capital advances under other non-current assets and the cost of property, plant and equipment not available for use before such date are disclosed under capital work-in-progress.

Assets costing less than Rs. 5,000 individually have been fully depreciated in the year of purchase.

The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any.

(ii) Goodwill

The excess of the cost of an acquisition over the acquiree's identifiable assets and liabilities is recognised as goodwill. If the excess is negative, a bargain purchase gain is recognised in equity as capital reserve. Goodwill is measured at cost less accumulated impairment (if any). Goodwill associated with disposal of an operation that is part of cash-

generating unit is measured based on the relative values of the operation disposed of and the portion of the cash-generating unit retained, unless some other method better reflects the goodwill associated with the operation disposed of.

(iii) Intangible assets

Intangible assets acquired separately are measured at cost of acquisition. Intangible assets acquired in a business combination are measured at fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The amortisation of an intangible asset with a finite useful life reflects the manner in which the economic benefit is expected to be generated. The estimated useful life of amortisable intangibles is reviewed and where appropriate is adjusted, annually. The estimated useful lives of the amortisable intangible assets are as follows:

Type of asset	Estimated useful life (Years)
Intangible assets	6

(iv) Leases

The Company as a lessee

The Company enters into an arrangement for lease of land, buildings, plant and equipment including computer equipment and vehicles. Such arrangements are generally for a fixed period but may have extension or termination options. The Company assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to:

- control use of an identified asset,
- obtain substantially all the economic benefits from use of the identified asset, and
- direct the use of the identified asset

The Company determines the lease term as the noncancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option. The Company at the commencement of the lease contract recognises a Right of Use ("RoU") asset at cost and corresponding lease liability, except for leases with term of less than twelve months

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

(short-term leases) and low value assets. For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term. The cost of the RoU assets comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease, plus any initial direct costs, less any lease incentives received. Subsequently, the RoU assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any. The RoU assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of RoU assets. The estimated useful lives of RoU assets are determined on the same basis as those of property, plant and equipment. The Company applies Ind AS 36 to determine whether a RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of nonfinancial assets below.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate is readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. The Company recognises the amount of the remeasurement of lease liability as an adjustment to the RoU assets. Where the carrying amount of the RoU asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

Payment of Lease liabilities are classified as cash used in financing activities in the statement of cash flows.

The Company as a lessor

Leases under which the Company is a lessor

are classified as a finance or operating lease. Lease contracts where all the risks and rewards are substantially transferred to the lessee are classified as a finance lease. All other leases are classified as operating lease. For leases under which the Company is an intermediate lessor, the Company accounts for the head-lease and the sub-lease as two separate contracts. The sub-lease is further classified either as a finance lease or an operating lease by reference to the RoU asset arising from the headlease.

(v) Financial Instrument

a) Non-derivative financial instruments:

Non derivative financial instruments consist of:

financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, contract assets, employee and other advances, investments in equity, debt and mutual fund securities and eligible current and noncurrent assets.

Financial liabilities include long and short term loans and borrowings, bank overdrafts, trade payables, lease liabilities, eligible current and non-current liabilities, . Non derivative financial instruments are recognized initially at fair value.

Financial assets are derecognized when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognized only when the Company has not retained control over the financial asset. Subsequent to initial recognition, non-derivative financial instruments are measured as described below

*"Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument. **Initial recognition:** at fair value plus transaction costs.*

Subsequent measurement: Financial assets are classified as amortised cost, FVTOCI, or FVTPL based on business model. Financial liabilities are measured at amortised cost, unless designated at

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

FVTPL. Derecognition: Financial assets are derecognised when contractual rights expire or are transferred. Liabilities are derecognised on settlement or cancellation.”_

A. Cash and cash equivalents

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal. For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current liabilities.

B. Investments

Financial instruments measured at amortised cost:

Debt instruments that meet the following criteria are measured at amortized cost (except for debt instruments that are designated at fair value through Profit or Loss (FVTPL) on initial recognition): • the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and • the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Financial instruments measured at fair value through other comprehensive income (FVOCI): Debt instruments that meet the following criteria are measured at fair value through other comprehensive income (FVTOCI) (except) for debt instruments that are designated at fair value through Profit or Loss (FVTPL) on initial recognition) • the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial asset; and • the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding. Interest income is recognized in statement of profit and loss for FVTOCI debt instruments. Other changes in fair value of FVTOCI financial assets are recognized in other comprehensive income. When the

investment is disposed of, the cumulative gain or loss previously accumulated in reserves is transferred to statement of profit and loss. Financial instruments measured at fair value through profit or loss (FVTPL): Instruments that do not meet the amortised cost or FVTOCI criteria are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in statement of profit and loss. The gain or loss on disposal is recognized in statement of profit and loss. Interest income is recognized in statement of profit and loss for FVTPL debt instruments. Dividend on financial assets at FVTPL is recognized when the Company's right to receive dividend is established. Investments in equity instruments designated to be classified as FVTOCI: The Company carries certain equity instruments which are not held for trading. The Company has elected the FVTOCI irrevocable option for these instruments. Movements in fair value of these investments are recognized in other comprehensive income and the gain or loss is not reclassified to statement of profit and loss on disposal of these investments. Dividends from these investments are recognized in statement of profit and loss when the Company's right to receive dividends is established.

Other financial assets: Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses. These comprise trade receivables, unbilled revenues, cash and cash equivalents and other assets.

Trade and other payables Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments.

Derecognition of financial instruments The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

the financial asset and the transfer qualifies for derecognition under IFRS 9. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognise the financial asset and also recognizes a borrowing for the proceeds received. 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.

Financial instruments measured at amortised cost:

Debt instruments that meet the following criteria are measured at amortized cost (except for debt instruments that are designated at fair value through Profit or Loss (FVTPL) on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Financial instruments measured at fair value through other comprehensive income (FVOCI):

Debt instruments that meet the following criteria are measured at fair value through other comprehensive income (FVTOCI) (except) for debt instruments that are designated at fair value through Profit or Loss (FVTPL) on initial recognition)

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial asset; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Interest income is recognized in statement of profit and loss for FVTOCI debt instruments. Other changes in fair value of FVTOCI financial assets are recognized in other comprehensive income. When the investment is disposed of, the cumulative gain or loss previously accumulated in reserves is transferred to

statement of profit and loss.

Financial instruments measured at fair value through profit or loss (FVTPL):

Instruments that do not meet the amortised cost or FVTOCI criteria are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in statement of profit and loss.

The gain or loss on disposal is recognized in statement of profit and loss. Interest income is recognized in statement of profit and loss for FVTPL debt instruments. Dividend on financial assets at FVTPL is recognized when the Company's right to receive dividend is established.

Investments in equity instruments designated to be classified as FVTOCI:

The Company carries certain equity instruments which are not held for trading. The Company has elected the FVTOCI irrevocable option for these instruments. Movements in fair value of these investments are recognized in other comprehensive income and the gain or loss is not reclassified to statement of profit and loss on disposal of these investments.

Dividends from these investments are recognized in statement of profit and loss when the Company's right to receive dividends is established.

(vi) Other financial assets:

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses. These comprise trade receivables, unbilled revenues, cash and cash equivalents and other assets.

"Other financial assets primarily include unbilled revenue, security deposits, interest accrued, and margin money deposits. These are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method in accordance with Ind AS 109."

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

(vii) Trade and other payables

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments.

"Trade and other payables are classified as financial liabilities and are initially recognised at fair value. They are subsequently measured at amortised cost using the effective interest method, in line with Ind AS 109. Given the short-term nature, the carrying value approximates fair value."

b) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under IFRS 9. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognise the financial asset and also recognizes a borrowing for the proceeds received. 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.

*"Replace all 'IFRS 9' references with 'Ind AS 109'. Split policy: **Financial Asset:** Derecognised when contractual cash flow rights expire or on transfer with derecognition criteria met. **Financial Liability:** Derecognised when obligation is discharged, cancelled, or expired."*

(viii) Measurement of fair values

"This policy is framed in accordance with Ind AS 113 – Fair Value Measurement."

The Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. This includes a treasury team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports

directly to the Chief Financial Officer.

The treasury team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third party to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- o Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- o Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- o Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

(ix) Inventories

Inventories are valued at the lower of the cost and the net realizable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale. Cost is determined on a First in First out basis. A periodic review is made of slow-moving stock and appropriate provisions are made for anticipated losses, if any.

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

"Inventories are valued at the lower of cost and net realisable value (NRV), in accordance with Ind AS 2. Cost includes purchase cost, conversion cost, and all costs incurred to bring inventories to their present condition and location."

(x) Impairment

Financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments classified as FVTOCI, trade receivables, unbilled receivables, contract assets, finance lease receivables and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive discounted using the effective interest rate. Loss allowances for trade receivables, unbilled receivables, contract assets and finance lease receivables are measured at an amount equal to lifetime expected credit loss. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. Lifetime expected credit loss is computed based on a provision matrix which takes in to account, risk profiling of customers and historical credit loss experience adjusted for forward looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss.

"Provision matrix is used for trade receivables as permitted under Ind AS 109, simplified approach."

Non-financial assets

The Company assesses long-lived assets such as property, plant and equipment, RoU assets and acquired intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets. Goodwill is tested for impairment at least annually at the same time and when events occur or changes in circumstances indicate

that the recoverable amount of the cash generating unit is less than its carrying value. The goodwill impairment test is performed at the level of cash generating unit or groups of cash generating units which represents the lowest level at which goodwill is monitored for internal management purposes. The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal ("FVLCD") and its value-in-use ("VIU"). The VIU of longlived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognised are reversed such that the asset is recognised at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognised initially. An impairment in respect of goodwill is not reversed.

"Impairment of non-financial assets is assessed as per Ind AS 36. Recoverable amount is higher of fair value less cost of disposal and value in use. Impairment is reversed only if indicators reverse and only for non-goodwill assets."

(xi) Foreign Currency transactions

Reporting and presentation currency

The standalone finance statements are presented in Millions of Indian Rupees, which is also the functional currency of the Company.

Foreign currency transactions and balances

Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within foreign exchange gains/(losses), net within results of operating activities except when deferred in other comprehensive income as qualifying cash flow hedges. Gains/(losses) relating to translation or settlement of borrowings denominated in foreign currency are reported within finance expense. Nonmonetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as FVTOCI are included in other comprehensive income, net of taxes.

The exchange differences arising from the translation of standalone finance statements of foreign branch, differences arising from translation of long-term inter-branch receivables or payables relating to foreign operations settlement of which is neither planned nor likely in the foreseeable future, are recognized in other comprehensive income, net of taxes and presented within equity as FCTR

(xii) Revenue Recognition

The Company derives revenue primarily from sale of IT and related other products, maintenance of software/hardware and related services.

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved 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. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. To recognise revenues, the Company applies the following five step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognise revenues when a performance obligation is satisfied. When there is uncertainty as to collectability,

revenue recognition is postponed until such uncertainty is resolved.

At contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgement to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligations based on their relative selling price or residual method. selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Company is unable to determine the selling price the Company uses third-party prices for similar deliverables or the Company uses expected cost-plus margin approach in estimating the selling price. For performance obligations where control is transferred over time, revenues are recognised by measuring progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgment and is based on the nature of the promised products or services to be provided. The method for recognising revenues and costs depends on the nature of the services rendered:

Time and materials contracts

Revenues and costs relating to time and materials contracts are recognised as the related services are rendered.

Fixed-price development contracts

Revenues from fixed-price development contracts, including software development, and integration contracts, where the performance obligations are satisfied over time, are recognised using the "percentage-of-completion" method. The performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project.

The cost expended (or input) method has been used to measure progress towards

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

completion as there is a direct relationship between input and productivity. If the Company is not able to reasonably measure the progress of completion, revenue is recognised only to the extent of costs incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognised in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates as an onerous contract provision. A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on fixed-price development contracts and are classified as non-financial asset as the contractual right to consideration is dependent on completion of contractual milestones. A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer. Unbilled receivables on other than fixed price development contracts are classified as a financial asset where the right to consideration is unconditional and only the passage of time is required before the payment is due.

Maintenance contracts

Revenues related to fixed-price maintenance contracts are recognised on a straight-line basis when services are performed through an indefinite number of repetitive acts over a specified period or ratably using percentage of completion method when the pattern of benefits from the services rendered to the customers and the cost to fulfil the contract is not even through the period of contract because the services are generally discrete in nature and not repetitive. Revenue for contracts in which the invoicing is representative of the value being delivered is recognised based on our right to invoice. If our invoicing is not consistent with value delivered, revenues are recognised as the service is performed using the percentage of completion method.

In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognised with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilised by the customer is recognised as

revenue on completion of the term

Element or Volume based contracts
Revenues and costs are recognised as the related services are rendered

Products

Revenue on product sales are recognised when the customer obtains control of the specified product.

Rendering of Services

Revenue is recognized from rendering of services when the performance obligation is satisfied, and the services are rendered in accordance with the terms and conditions of customer contracts. Revenue is measured based on the transaction price, which is the consideration, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue from time and material and job contracts is recognized on an output basis measured by units delivered, efforts expended, number of transactions processed, etc.

The Company accounts for variable considerations like, volume discounts, rebates, pricing incentives to customers and penalties as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible consideration depending on which method better predicts the amount of consideration to which the Company may be entitled and when it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved.

- Revenues are shown net of allowances/returns, sales tax, value added tax, goods and services tax and applicable discounts and allowances.

The Company accrues the estimated cost of warranties at the time when the revenue is recognised. The accruals are based on the Company's historical experience of material usage and service delivery costs.

Incremental costs that relate directly to a contract and incurred in securing a contract with a customer are recognised as an asset when the Company expects to recover these

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

costs and amortised over the contract term.

The Company recognises contract fulfilment cost as an asset if those costs specifically relate to a contract or to an anticipated contract, the costs generate or enhance resources that will be used in satisfying performance obligations in future; and the costs are expected to be recovered. The asset so recognised is amortised on a systematic basis consistent with the transfer of goods or services to customer to which the asset relates.

Estimates of transaction price and total costs or efforts are continuously monitored over the term of the contract and are recognised in net profit in the period when these estimates change or when the estimates are revised. Revenues and the estimated total costs or efforts are subject to revision as the contract progresses.

Contract Assets

Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liabilities

A contract liability is the obligation to transfer goods to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Company performs under the contract.

Finance and other income

Finance and other income comprise interest income on deposits, dividend income, gains/(losses) on disposal of investments and net gain on translation or settlement of foreign currency borrowings. Interest income is recognised using the effective interest method. Dividend income is recognised when the right to receive payment is established.

Other Income

- Profit on sale of investments is determined as the difference between

the sales price and the carrying value of the investment upon disposal of investments.

- Dividend income is recognized in profit or loss on the date on which the Company's right to receive payment is established.
- Interest income or expense is recognized using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

the gross carrying amount of the financial asset;

or

the amortized cost of the financial liability

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortized cost of the liability. However, for financial assets that have become credit-impaired after initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

- Insurance claims are accounted for based on claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.
- Interest on Refund from Income Tax Department are accounted for on receipt basis.

(xiii) Finance Cost

Finance costs comprise interest cost on borrowings, lease liabilities and net defined benefit liability, gains or losses arising on re-measurement of financial assets measured at FVTPL, net loss on translation or settlement of foreign currency borrowings and changes in fair value and gains/(losses) on settlement of related derivative instruments. Borrowing costs that are not directly attributable to a qualifying asset are recognised in the statement of profit and loss using the effective interest method.

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

(xiv) Expenditure Recognition

Expenses are accounted on an accrual basis and on crystallization of such expenses. And provisions for all known losses and liabilities are made. Provisions are made for future unforeseeable factors, which may affect the ultimate profit on fixed price software development contracts. Expenses on software development on time-and-material basis are accounted for in the year in which it is expended. Expenses incurred for future software projects are carried forward and will be adjusted against revenue, based on the completion method. In case of new products, which are clearly defined, and the costs are attributable to the products, such costs are deferred and amortized equally over a period of three to five years based on Management's evaluation of expected sales volumes and duration of the product life cycle.

(xv) Employee Benefits

Post-employment benefit plans

The Company participates in various employee benefit plans. Pensions and other post-employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Company's sole obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks are borne by the employee. The expenditure for defined contribution plans is recognised as an expense during the period when the employee provides service. Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The related actuarial and investment risks are borne by the Company. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method. Remeasurements of the defined benefit plans, comprising actuarial gains or losses, and the return on plan assets (excluding interest) are immediately recognised in other comprehensive income, net of taxes and not reclassified to profit or loss in subsequent period. Net interest recognised in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below

the discount rate is recognised as part of re-measurements of the defined benefit plans through other comprehensive income, net of taxes.

The Company has the following employee benefit plans:

Provident fund

Eligible employees receive benefits under the provident fund plan in which both the employer and employees make periodic contributions to the approved provident fund trust managed by the Company. A portion of the employer's contribution is made to the government administered pension fund. The contributions to the trust managed by the Company is accounted for as a defined benefit plan as the Company is liable for any shortfall in the fund assets based on the government specified minimum rates of return. Certain employees receive benefits under the provident fund plan in which both the employer and employees make periodic contributions to the government administered provident fund. A portion of the employer's contribution is made to the government administered pension fund. This is accounted as a defined contribution plan as the obligation of the Company is limited to the contributions made to the fund.

Defined Benefit plan

Define benefits plan includes gratuity payments in accordance with the Payment of Gratuity Act, 1972. The gratuity is not funded.

For defined benefit schemes, the cost of providing benefits is determined using Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains/losses are recognized in the period of occurrence under Other Comprehensive Income (OCI). Past service cost is recognized to the extent the benefits are already vested, and otherwise is amortized on a Straight-Line method over the average period until the benefits become vested. The retirement benefit obligation recognized in the balance sheet represents the present value of the defined benefit obligations as adjusted for unrecognized past service cost.

Compensated absences

The employees of the Company are entitled to compensated absences. The employees

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

can carry forward a portion of the unutilised accumulating compensated absences and utilise it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognises accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognised in the period in which the absences occur.

Short-term employee benefits

Short-term employee benefit obligations such as cash bonus, management incentive plans or profit sharing plans are measured on an undiscounted basis and are recorded as expense as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus, management incentive plans or profit-sharing plans, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(xvi) Income Tax

Tax expense recognized in the statement of profit or loss comprises the sum of deferred tax and current tax not recognized in other comprehensive income or directly in equity. Calculation of current tax is based on tax rates in accordance with tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method on temporary differences between tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at reporting date. Deferred taxes pertaining to items recognized in other comprehensive income are also disclosed under the same head. Deferred tax assets are recognized to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilized against future taxable income. This is assessed based on the respective

entity's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. Deferred tax is not provided on the initial recognition of goodwill, or on the initial recognition of an asset or liability unless the related transaction is a business combination or affects tax or accounting profit.

The company recognizes income earned by its foreign branch as part of its total income for income tax purposes. Foreign tax credits are utilized under the relief provided by Section 90 of the Income Tax Act

Deferred income tax

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in the standalone finance statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction. Deferred income tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred income tax liabilities are recognised for all taxable temporary differences except in respect of taxable temporary differences that is expected to reverse within the tax holiday period, taxable temporary differences associated with investments in subsidiaries, associates and foreign branches where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

(xvii) Provisions (other than employee benefits) and contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive),

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, considering the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

(xviii) Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period 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 from operating, investing and financing activities of the Company are segregated.

(xix) Earnings per share

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares). In this scenario, the number of equity shares outstanding increases without an increase in resources due to which the number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Note 3a - Property, Plant and Equipments

Tangible assets

Particulars	Office Building	Computer & Related Equipment & Accessories	Furniture and fixtures	Leasehold Improvements	Office equipment	Total
Gross block						
Balance as at 1 April 2023	687.67	300.76	82.09	227.85	166.36	1,464.73
Additions	-	83.30	3.31	16.99	3.50	107.10
Disposals/ other adjustments	-	-	-	-	-	-
Balance as at March 31, 2024	687.67	384.06	85.40	244.84	169.86	1,571.83
Additions	-	990.10	17.05	10.46	222.75	1,240.36
Disposals/ other adjustments	-	8.19	1.80	4.04	(14.03)	-
Balance as at March 31, 2025	687.67	1,382.35	104.25	259.34	378.58	2,812.19
Accumulated depreciation and amortisation						
Balance as at 1 April 2023	24.97	177.03	22.48	9.27	34.32	268.07
Depreciation charge	12.49	69.30	9.90	51.31	31.89	174.89
Disposals/ other adjustments	-	-	-	-	-	-
Balance as at March 31, 2024	37.46	246.33	32.38	60.58	66.21	442.96
Depreciation charge	12.49	188.67	7.75	45.19	46.59	300.69
Disposals/ other adjustments	-	-	-	-	-	-
Balance as at March 31, 2025	49.95	435.00	40.13	105.77	112.80	743.65
Net block						
Balance as at March 31, 2024	650.21	137.73	53.02	184.26	103.65	1,128.87
Balance as at March 31, 2025	637.72	947.35	64.12	153.57	265.78	2,068.54

- The title deeds of all the immoveable properties (other than properties where the Company is a lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company except pursuant to change in the name of the company from Orient Technologies Private Limited to Orient Technologies Limited post receipt of approval from the Registrar of Companies, Mumbai dated 12th October 2023, the formalities for transfer in the new name of the company is in process.
- The Company has not carried out any revaluation of its Property, Plant and Equipment during the year.

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

3b - Right-of-Use Assets

Particulars	Building	Total
Gross block		
Balance as at 1 April 2023	833.15	833.15
Additions	81.47	81.47
Disposals/ other adjustments	(40.14)	(40.14)
Balance as at March 31, 2024	874.48	874.48
Additions	15.06	15.06
Disposals/ other adjustments	-	-
Balance as at March 31, 2025	889.54	889.54
Depreciation/ Amortization		
Balance as at 1 April 2023	102.11	102.11
Depreciation/ Amortization expense	187.81	187.81
Disposals/ other adjustments	(22.30)	(22.30)
Balance as at March 31, 2024	267.62	267.62
Depreciation/ Amortization expense	211.10	211.10
Disposals/ other adjustments	-	-
Balance as at March 31, 2025	478.72	478.72
Carrying amount		
Balance as at March 31, 2024	606.86	606.86
Balance as at March 31, 2025	410.82	410.82

Ind AS 116 – Leases

- The Company has applied a single discount rate to a portfolio of leases of similar assets in similar economic environment. Consequently, the Company has recorded its lease liability using the present value of remaining lease payments, discounted using the incremental borrowing rate at the date of transition and the right-of- use asset at its carrying amount as if the standard had been applied since the commencement date of the lease but discounted using the incremental borrowing rate at the date of transition.
- The weighted average rate of discount applied to lease liabilities is 8%
- Refer note no. 49 for Leases.

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

4 Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Non Current Investment		
Fully paid unquoted investments		
Investment in Equity Shares		
Carried at fair value through other comprehensive income:		
AllTime IT Solutions Private Limited		
448000 fully paid up Equity Shares of Rs. 12.50/- each	56.00	56.00
Less: Provision for diminishing in value of investment (refer note 1 and 3 below)	(56.00)	(56.00)
Unity Small Finance Bank		
3,97,040 Equity Warrants @1 each (refer note 1 and 2 below)	3.97	3.97
Vasai Vikas Sahakari Bank Ltd.		
1000 fully paid up Equity Shares of Rs. 25/- each (refer note 1 below)	0.25	0.25
Investment in Preference Shares		
Carried at amortized cost:		
Unity Small Finance Bank (refer note 1 and 2 below)		
1,58,818 1% Non Convertible, Non Cumulative, Perpetual Preference shares @10 each	15.88	15.88
Total	20.10	20.10
(a) Aggregate amount of quoted investments and market value thereof	-	-
(b) Aggregate amount of unquoted investments	20.10	20.10
(c) Aggregate amount of impairment in value of investments	56.00	56.00

Note 1 : Costs of certain unquoted equity instruments has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range. These investments in equity instruments are not held for trading. Instead, they are held for medium or long term strategic purpose. Upon the application of Ind AS 109, the company has chosen to designate these investments in equity instruments as at FVTOCI as the directors believes this provides a more meaningful presentation for medium or long-term strategic investments, than reflecting changes in fair value immediately in profit or loss.

Note 2 : Under the settlement process as per Government of India sanctioned Punjab and Maharashtra Co-operative Bank Limited (PMC Bank) (Amalgamation with Unity Small Finance Bank Limited) Scheme 2022 -

- 80% of the Bank balance and Fixed deposit held by the company with PMC Bank i.e. Rs. 15.88 lakhs has been converted into Perpetual Non Cumulative Preference Shares of Unity Bank with dividend of 1% per annum, payable annually and these preference shares shall be bought back at face value at the end of 10th year i.e. 25th January 2032 subject to certain terms and conditions, and;
- 20% of the Bank balance and Fixed deposit held by the company with PMC Bank i.e. Rs. 3.97 lakhs has been converted into equity warrants of Unity Bank at a price of Re.1 per warrant and these equity warrants will be further converted into equity shares of Unity Bank at the time of Initial Public Offer when Unity Bank goes for public issue.

Note 3 : During the year ended March 31, 2024 the company has made a provision for diminishing in value of investment based on the financial position of AllTime IT Solutions Private Limited. During the year ended March 31, 2025 the company has written off the investment in AllTime IT Solutions Private Limited.

Note 4 : The investment in equity shares which are not held for trading have been measured at fair value through other comprehensive income. Accordingly, no dividends have been recognised on these investments unless disclosed otherwise.

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

5 Other non-current financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured Considered Good unless stated otherwise		
Carried at amortised cost		
Security Deposits	98.96	93.05
Fixed Deposits with maturity more than 12 months *	1,460.14	865.02
Total	1,559.10	958.07

* Fixed Deposit Receipts are lying at the Bank as Margin against Bank Guarantee

6 Deferred tax assets (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax assets	511.85	210.72
Deferred tax liabilities	(137.74)	(114.32)
Deferred tax (liabilities)/assets (net)	374.11	96.40

Particulars	Opening balance	Recognized in Profit or loss	Recognized in OCI	Closing balance
Movement in deferred taxes during the year ended March 31, 2025				
Deferred tax asset/ (liability) in relation to:				
Difference in WDV of Fixed Assets as per Income Tax & Companies Act	(108.69)	(29.05)	-	(137.74)
Provision for post retirement benefits and other employee benefits	140.07	33.68	(15.75)	158.00
On Investment at FVTPL	(5.63)	5.63	-	-
Temporary difference on account of lease accounting	6.26	4.78	-	11.04
On expected credit loss	64.39	35.30	-	99.69
Sub-total	96.40	50.34	(15.75)	130.99
Deferred tax Assets on Share issue expenses directly accounted in securities premium expenses	-	243.12	-	243.12
Total	96.40	293.46	(15.75)	374.11
Movement in deferred taxes during the year ended March 31, 2024				
Deferred tax asset/ (liability) in relation to:				
Difference in WDV of Fixed Assets as per Income Tax & Companies Act	(114.86)	6.17	-	(108.69)
Provision for post retirement benefits and other employee benefits	112.73	33.21	(5.87)	140.07
On Investment at FVTPL	(25.05)	19.42	-	(5.63)
Temporary difference on account of lease accounting	-	6.26	-	6.26
On expected credit loss	24.43	39.96	-	64.39
	(2.75)	105.03	(5.87)	96.40

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Note -

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income by each jurisdiction in which the relevant entity operates and the period over which deferred income tax assets will be recovered.

7 Other Non-current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured Considered Good		
Capital Advance (refer note below)	1,613.74	315.55
Total	1,613.74	315.55

Note: During the year the Company has paid Capital Advance of INR 1613.74 lacs for the purchase of office premises, the balance commitment is INR 75.56 lacs

8 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
(Valued at lower of cost and net realizable value)		
Stock in trade	1,282.32	1,354.51
Total	1,282.32	1,354.51

Note - Inventories mainly includes Laptops ,Computers, Hardware, Spares and IT related accessories. Inventories are hypothecated against working capital facilities from banks

9 Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Current Investments		
Carried at fair value through profit n loss		
Investment in Mutual funds		
DSP Overnight Fund - Dir - Growth	-	3,936.51
Units in Position: NIL (PY 306916.163 units @ NAV 1282.6002 p.u)		
Total	-	3,936.51

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

10 Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables: (Carried at Amortised Cost) (Unsecured)		
- Considered good	23,145.03	12,937.22
- Significant increase in credit risk	-	-
- Credit impaired	180.05	253.77
- (Less) Bad Debts written off during reporting year	-	-
Sub-total	23,325.08	13,190.99
Less: Allowance for expected credit loss	(180.05)	(253.77)
Sub-total (A)	23,145.03	12,937.22
Unbilled revenue (B)	5,844.77	2,821.63
Total (A+B)	28,989.80	15,758.85

No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade Receivables ageing schedule as at 31 March, 2025

Outstanding for following periods from due date of payment [#]	Undisputed - Considered Good	Undisputed - Significant increase in credit risk	Undisputed - Credit impaired	Disputed - Considered Good	Disputed - Significant increase in credit risk	Disputed - Credit impaired	Unbilled Revenue	Total
Not due	6,996.03	-	-	-	-	-	5,844.77	12,840.80
Less than 6 months	15,160.33	-	-	-	-	-	-	15,160.33
6 months to 1 Year	611.83	-	-	-	-	-	-	611.83
1-2 Years	369.69	-	29.87	-	-	-	-	399.56
2-3 Years	7.15	-	150.18	-	-	-	-	157.33
More than 3 Years	-	-	-	-	-	-	-	-
Total	23,145.03	-	180.05	-	-	-	5,844.77	29,169.85
Less: Allowance for expected credit loss	-	-	(180.05)	-	-	-	-	(180.05)
Total (net)	23,145.03	-	-	-	-	-	5,844.77	28,989.80

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Trade Receivables ageing schedule as at 31 March, 2024

Outstanding for following periods from due date of payment [#]	Undisputed - Considered Good	Undisputed - Significant increase in credit risk	Undisputed - Credit impaired	Disputed - Considered Good	Disputed - Significant increase in credit risk	Disputed - Credit impaired	Unbilled Revenue	Total
Not due	7,334.63	-	-	-	-	-	2,821.63	10,156.26
Less than 6 months	4,393.26	-	-	-	-	-	-	4,393.26
6 months to 1 Year	584.17	-	-	-	-	-	-	584.17
1-2 Years	625.16	-	117.15	-	-	-	-	742.31
2-3 Years	-	-	63.20	-	-	-	-	63.20
More than 3 Years	-	-	73.42	-	-	-	-	73.42
Total	12,937.22	-	253.77	-	-	-	2,821.63	16,012.62
Less: Allowance for expected credit loss	-	-	(253.77)	-	-	-	-	(253.77)
Total (net)	12,937.22	-	-	-	-	-	2,821.63	15,758.85

[#] similar information shall be given where no due date of payment is specified in that case disclosure shall be from the date of the transaction

The Company has used practically expedient by computing expected credit loss allowances for trade receivables based on provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward looking information. the expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix -

Movement in allowance for expected credit loss	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	253.77	97.06
Add: Allowance during the year	140.24	177.33
Less: Reversal during the year	-	(20.62)
Less: Amounts written off	(213.96)	-
Balance at the end of the year	180.05	253.77

Note 1 : Trade Receivables are hypothecated against working capital facilities from banks

Note 2 : The carrying amount of the Trade Receivables are considered as a reasonable approximation of fair value as it is expected to be collected within twelve months

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

11 Cash & Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents		
Cash on hand	5.91	1.58
Balance with banks	2,447.68	1,867.72
Balance in IPO account	2,453.96	
Fixed deposit with banks with maturity less than 3 months (refer note below)	6,500.00	29.97
Total	11,407.55	1,899.27

Note- During year ended March 31, 2024 Fixed Deposit Receipts were lying at the Bank as Margin against Bank Guarantee. During the year ended March 31, 2025 the Fixed deposit were created from unutilised amount from IPO proceeds (refer note 44)

12 Other balances with banks

Particulars	As at March 31, 2025	As at March 31, 2024
Other bank balances		
Earmarked balances with banks for:		
Fixed deposit with bank with maturity less than 12 months (refer note below)	164.88	152.27
Total	164.88	152.27

Note- Fixed Deposit Receipts are lying at the Bank as Margin against Bank Guarantee

13 & 14 Other current financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
13 Advance recoverable in cash or kind		
Carried at amortised cost		
Loan to Director (refer note 37)	-	50.00
Other receivable (refer note 37)	4.42	106.55
Sub total (a)	4.42	156.55
14 Unsecured Considered Good		
Earnest Money Deposit	815.64	326.30
Interest accrued on bank deposits	63.77	21.39
Security Deposit	2.00	2.00
Less - Provision for credit impaired	(2.00)	(2.00)
Sub total (b)	879.41	347.69
Total (a+b)	883.83	504.24

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

15 Current tax assets (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax balances with governmental authorities (refer note 38)	516.25	246.38
Total	516.25	246.38

16 Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid Expenses	3,059.94	3,351.80
Employee advances	24.32	18.63
Indirect tax balances with governmental authorities	-	515.12
Service tax balance receivable	97.43	97.43
Other receivables (refer note 1 below)	27.78	153.19
Total	3,209.47	4,136.17

Note 1: The Company has filed its DRHP on February 27, 2024 for Proposed Initial Public Offer and Offer for sale. The Company has considered 60% of the IPO related expenses towards Initial Public Offer & accounted under Other current assets and 40% of the IPO related expenses as receivable from promoters towards Offer for sale & accounted as Other receivable.

Note 17: Equity share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Numbers	(Rs. in Lakhs)	Numbers	(Rs. In Lakhs)
Authorized share capital				
Equity Shares of Rs.10/- each	5,00,00,000	5,000.00	5,00,00,000	5,000.00
	5,00,00,000	5,000.00	5,00,00,000	5,000.00
Issued, subscribed and fully paid up				
Equity Shares of Rs.10/- each	4,16,41,742	4,164.17	3,58,16,500	3,581.65
Total	4,16,41,742	4,164.17	3,58,16,500	3,581.65

Particulars	As at March 31, 2025		As at March 31, 2024	
	Numbers	(Rs. in Lakhs)	Numbers	(Rs. In Lakhs)
a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period				
Balance at the beginning of the year	3,58,16,500	3,581.65	1,75,00,000	1,750.00
Add: Fresh Issue of shares	58,25,242	582.52	1,83,16,500	1,831.65
Less: Shares Bought Back during the year*	-	-	-	-
Balance at the end of the year	4,16,41,742	4,164.17	3,58,16,500	3,581.65

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

*During the year March 31, 2025 the company has made the following issue of equity shares

Particulars	No. of Shares	Issue Price per share	Face Value per share	Premium per share	Amount credited to share capital in Lakhs
Issued in Initial Public Offering (refer note no. 44)	58,25,242	206	10	196	582.52

*During the year March 31, 2024 the company has made the following issue of equity shares

Particulars	No. of Shares	Issue Price per share	Face Value per share	Premium per share	Amount credited to share capital in Lakhs
Bonus Issue	1,75,00,000	-	10	-	1,750.00
Preferential Issue	8,16,500	133	10	123	81.65
Total	1,83,16,500				1,831.65

b) Class & Par Value of Shares

Company has only one class of Equity Shares of Par Value of Rs.10/-

c) Shareholders holding more than 5% of the shares of the Company

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	Numbers	in %	Numbers	in %
Mr. Ajay Sawant	76,00,000	18.25%	87,50,000	24.43%
Mr. Jayesh Shah	75,99,900	18.25%	87,49,900	24.43%
Mr. Ujwal Mhatre	76,00,400	18.25%	87,49,900	24.43%
Mr. Umesh Shah	75,99,900	18.25%	87,49,800	24.43%
Total	3,04,00,200		3,49,99,600	

d) Shares held by promoters at the end of the period and changes in the same:

Name of the Promoter	As at March 31, 2025			As at March 31, 2024		
	No. of Shares held	% of Total shares	% change during the year	No. of Shares held	% of Total shares	% change during the year*
Mr. Ajay Sawant	76,00,000	18.25%	-6.18%	87,50,000	24.43%	-0.57%
Mr. Jayesh Shah	75,99,900	18.25%	-6.18%	87,49,900	24.43%	-0.57%
Mr. Ujwal Mhatre	76,00,400	18.25%	-6.18%	87,49,900	24.43%	-0.57%
Mr. Umesh Shah	75,99,900	18.25%	-6.18%	87,49,800	24.43%	-0.57%
Total	3,04,00,200			3,49,99,600		

*percentage change have been computed with respect to the number at the beginning of the period

e) Rights, Preferences & Restrictions of the Class of Shareholders

- The holder of these Equity Shares is entitled to one vote per share.
- In the event of liquidation of the Company, the holder of equity share will be entitled to receive any of the remaining assets of the Company after distribution of the preferential payments. The distribution will be in proportion to the number of equity shares held by the Shareholders.
- The Company has not allotted any shares as fully paid up shares pursuant to a contract without payment being received in cash and has not bought back any shares during the preceding five years.

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

f) Particulars of shares issued as Bonus Shares in preceding 5 years:

Particulars	31-Mar-25	31-Mar-24	31-Mar-23	31-Mar-22	31-Mar-21
Bonus shares issued	-	1,75,00,000	-	10,00,000	-

The Company has issued Bonus shares of 1,75,00,000 at a 1:1 ratio on 4th June, 2023 and necessary adjustments have been made in computing earnings per share.

g) The Company has not issued any security which is convertible into equity or preference shares.

18 Other equity

Particulars	As at March 31, 2025	As at March 31, 2024
a) Capital Reserve		
Opening Balance	33.94	33.94
Add/Less :	-	-
Balance as at the end of the year	33.94	33.94
b) Debenture Redemption Reserve		
Opening Balance	-	45.75
Less: Transferred to Profit and Loss account	-	(45.75)
Balance As At the end of the year	-	-
c) Securities Premium Account		
Opening Balance	1,004.30	-
Add :		
Issue of shares during the year	11,417.47	1,004.30
IPO Related expenses (net off tax)	(903.47)	-
Balance as at the end of the year	11,518.30	1,004.30
d) General Reserve		
Opening Balance	-	108.44
Issue of Bonus Shares	-	(108.44)
Balance as at the end of the year	-	-
e) Retained Earnings		
Opening Balance	12,841.05	10,892.04
Add:		
Transfer from Debenture Redemption Reserve	-	45.75
Profit for the year	5,043.65	4,144.82
Less:		
Dividend Paid during the year	(749.55)	(600.00)
Investment in equity instruments measured at FVTOCI	(41.90)	-
Issue of Bonus Shares	-	(1,641.56)
Balance as at the end of the year	17,093.25	12,841.05

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
f) Other comprehensive Income		
Remeasurement of Defined Benefit Plan		
Balance at the beginning of the year	111.57	94.12
Add : Movement during the year	46.84	17.45
Balance at the end of the year	158.41	111.57
Investment in equity instruments measured at FVTOCI		
Balance at the beginning of the year	(41.90)	(41.90)
Add : Movement during the year	41.90	-
Balance at the end of the year	-	(41.90)
Total	28,803.90	13,948.96

Nature and purpose of Reserves

Capital reserves

Capital reserve represents excess of fair value of assets acquired over the fair value of the liabilities acquired in a Business combination transaction

Debenture redemption reserves

The Company recognizes the Debenture redemption reserve from its retained earnings as per the provisions of Companies Act, 2013, as applicable

General Reserve

General Reserve is free reserve which is created by transferring funds from retained earnings to meet future obligations or purposes

Retained Earnings

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

Re-measurement gain/ (loss) on defined benefit plans (net of taxes)

The Company has elected to recognize changes in the value of certain liabilities toward employee compensation in Other Comprehensive Income. These changes are accumulated within re-measurement gain/ (loss) on defined benefit plan reserve within equity

Securities Premium

Securities premium is used to record the premium received on issue of shares and is utilised in accordance with the provisions of Companies Act, 2013.

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

19 Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
19a Non-current		
Secured Loans (at amortized cost)		
Loans from institutions other than bank	-	106.45
Unsecured Loans (at amortized cost)		
Loans from institutions other than bank	140.30	375.21
	140.30	375.21
Less -		
Current maturities of Debentures disclosed separately under short term borrowings	-	-
Current maturities of Other loans disclosed separately under short term borrowings	(140.30)	(341.36)
Total Non-current	-	140.30
19b Current		
Current maturities of long term borrowings	140.30	341.36
From banks (at amortized cost)		
Working capital loan	-	-
Total Current	140.30	341.36
Total borrowings	140.30	481.66

a) Terms and conditions

Sr. No	Name of Loan	Interest rate	Maturity	Security	Personal Guarantee
a	<u>Siemens Factoring Private Limited</u>				
	Loan outstanding Rs. 21.29 lakhs (Previous Year Rs.106.45 lakhs)	0%	Jun-25	Secured against Items purchased from Cisco under the Loan agreement	Mr.Ajay Sawant
	Loan outstanding Rs. 15.47 lakhs (Previous Year Rs.77.34 lakhs)	0%	Apr-25	NA	Mr.Ajay Sawant, Mr.Ujwal Mhatre, Mr.Umesh Shah and Mr.Jayesh Shah
	Loan outstanding Rs. 84.39 lakhs (Previous Year Rs.253.16 lakhs)	0%	Aug-25	NA	Mr.Ajay Sawant, Mr.Ujwal Mhatre, Mr.Umesh Shah and Mr.Jayesh Shah
	Loan outstanding Rs. 19.15 lakhs (Previous Year Rs. 44.71 lakhs)	0%	Dec-25	NA	Mr.Ajay Sawant, Mr.Ujwal Mhatre, Mr.Umesh Shah and Mr.Jayesh Shah

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Cash credit or Working Capital Loans

Sr. No	Name of Loan	Tenure	Security	Personal Guarantee
a	CITI Bank N.A (Working capital loan)	Repayable on demand	First charge on Property situated at 502, 5th Floor, Ackruti Star, Road 7, Kondivita Road, Andheri East - 400093, Trade receivables and Inventory position	Mr.Ajay Sawant, Mr.Ujwal Mhatre, Mr.Umesh Shah and Mr.Jayesh Shah
b	Yes Bank Limited (Working capital loan)	Repayable on demand	Pari passu charge on Property situated at 502, 5th Floor, Ackruti Star, Road 7, Kondivita Road, Andheri East - 400093, Trade receivables and Inventory position	Mr.Ajay Sawant, Mr.Ujwal Mhatre, Mr.Umesh Shah and Mr.Jayesh Shah
c	ICICI Bank Limited (Working capital loan)	Repayable on demand	Pari passu charge on Property situated at 502, 5th Floor, Ackruti Star, Road 7, Kondivita Road, Andheri East - 400093, Trade receivables and Inventory position	Mr.Ajay Sawant, Mr.Ujwal Mhatre, Mr.Umesh Shah and Mr.Jayesh Shah

- a) During the year, the company has not defaulted in the repayment of it's loans taken from other parties.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender.
- c) There were no charges or satisfaction of charges except the following, which were yet to be registered with ROC beyond the statutory period as on the closing of the reporting period:

Satisfaction of charge not registered with ROC:

Charge ID	Charge Holder Name	Date of Creation	Amount
90141361	Citi Bank	September 22, 2004	50,00,000
10111790	Citi Bank, NA	June 27, 2008	88,00,000

- d) The quarterly returns/ statements of current assets filed by the company with Bank are generally in agreement with the books of accounts and there were no material discrepancies in the same which require further disclosure in the Financial statements.

e) Movement in Borrowings

Particulars	Opening Balance 1 April 2024	Loan taken during the year	Loan repaid during the year	Closing Balance March 31, 2025
Non Convertible Debentures	-	-	-	-
Loans from institutions other than bank	481.66	-	(341.36)	140.30
Short term borrowings	-	-	-	-
Total	481.66	-	(341.36)	140.30

Particulars	Opening Balance 1 April 2023	Loan taken during the year	Loan repaid during the year	Closing Balance March 31, 2024
Non Convertible Debentures	183.00	-	(183.00)	-
Loans from institutions other than bank	752.77	63.86	(334.97)	481.66
Short term borrowings	350.00	-	(350.00)	-
Total	1,285.77	63.86	(867.97)	481.66

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

20 Lease liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Lease liabilities (refer note 49)	454.68	631.75
Total	454.68	631.75
Non-current	384.15	441.76
Current	70.53	189.99

21 Non current provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for gratuity (refer note 39)	460.24	412.44
Provision for compensated absences (refer note 39)	115.37	92.58
Total	575.61	505.02

22 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Due to Micro & Small Enterprises	226.45	86.64
Due to Others	14,548.68	9,046.27
Total	14,775.13	9,132.91

Trade Payables ageing schedule as at March 31, 2025

Outstanding for following periods from due date of payment [#]	MSME	Others	Disputed dues - MSME	Disputed dues - Others
Not due	226.45	9,057.09	-	-
Less than 1 Year	-	5,491.59	-	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	226.45	14,548.68	-	-

Trade Payables ageing schedule as at March 31, 2024

Outstanding for following periods from due date of payment [#]	MSME	Others	Disputed dues - MSME	Disputed dues - Others
Not due	86.64	6,365.25	-	-
Less than 1 Year	-	2,304.54	-	-
1-2 Years	-	36.56	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	339.92	-	-
Total	86.64	9,046.27	-	-

The Micro and Small Enterprise suppliers defined under "The Micro Small and Medium Enterprises Development Act 2006" has been identified for suppliers who have acknowledged their status under the said Act and the necessary evidence for such suppliers is in the possession of the Company.

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	226.45	86.64
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	NIL	NIL
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest paid , other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest paid , under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	NIL	NIL
Further interest remaining due and payable for earlier years	NIL	NIL

There are no dues beyond 45 days as on March 31, 2025 and March 31, 2024.

similar information shall be given where no due date of payment is specified in that case disclosure shall be from the date of the transaction

23 Other current financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Interest Accrued but not due		
on Debentures	-	-
on Others	-	-
Employee dues	618.13	536.45
Accrued expenses	1,676.07	791.32
Dividend Payable	0.24	-
Total	2,294.44	1,327.77

24 Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory dues	238.06	267.80
Security deposit	11.24	-
Deferred Revenue	729.66	626.30
Advance from Customers	261.15	558.70
Total	1,240.11	1,452.80

25 Current provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for gratuity (refer note 39)	39.42	40.90
Provision for compensated absences (refer note 39)	12.75	10.63
Total	52.17	51.53

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

26 Revenue from Operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from Operations		
IT & IT Infrastructure products and services	49,892.92	31,464.69
Cloud and Data Management services	20,905.13	15,432.96
ITES services	13,155.01	13,391.62
Total	83,953.06	60,289.27

Note 1: Revenue from Operations are shown at net of discounts, returns & rebates

(a) Revenue by location of customers

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
India	83,146.19	59,819.72
Outside India	806.87	469.55
Total revenue from contract with customers	83,953.06	60,289.27

(b) Reconciliation of revenue recognised in statement of profit and loss with contracted price

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue as per contracted price	84,104.41	60,309.96
Less: adjustment on account of price variation	137.14	17.48
Less: Turnover discount	14.21	3.21
Total	83,953.06	60,289.27

(c) Contract Balances

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Contract Assets		
Trade Receivables	5,844.77	2,821.63
Contract Liabilities		
Advance from customers	261.15	558.70
Revenue received in advance	729.66	626.30

A contract liabilities is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

(d) Unsatisfied performance obligation

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Total value of performance obligation of the Company remaining unsatisfied at the end of year with timelines within which it is expected to recognise revenue :		
Within one year	729.66	626.30
More than one year	-	-
Total	729.66	626.30

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

27 Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income from financial assets at amortized cost		
Deposit with banks	394.75	22.62
Interest unwinding on security deposits and lease termination gain (net)	4.24	4.72
Interest on other financial assets	8.48	-
Interest on tax refund	2.85	17.15
Net gain from investment carried at FVTPL	78.99	160.12
Foreign exchange fluctuation (net)	10.14	17.09
Dividend Income	0.14	-
Liabilities no longer required written back (net)	176.01	175.43
Total	675.60	397.13

28 Purchase of Stock-in-trade

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of IT products, spare parts and related accessories	65,888.90	45,733.53
Total	65,888.90	45,733.53

Note: Purchases are shown at net of discounts & returns

29 Changes in Inventories of Stock in Trade

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock in trade	1,354.51	819.40
Closing Stock in trade	(1,282.32)	(1,354.51)
Total	72.19	(535.11)

30 Direct Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, incentives and allowances (refer note below)	4,167.86	3,963.80
Transportation expense	49.40	39.62
Installation charges	9.74	17.13
Total	4,227.00	4,020.55

Note: The employee cost for billable resources have been classified under Direct expenses separately

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

31 Employee Benefit Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, incentives and allowances (refer note 37 and note below)	8,468.21	7,427.42
Contribution to Provident Fund & Other Funds (refer note 39)	299.07	276.52
Gratuity Expenses (refer note 39)	154.05	130.98
Staff Welfare Expenses	108.80	98.67
Less:		
Allocated to Direct Expenses (refer note below)	(4,167.86)	(3,963.80)
Total	4,862.27	3,969.79

Note: The employee cost amounting to Rs.4,167.86 lakhs (March 2024 Rs.3963.80 lakhs) have been disclosed separately under Note 30 Direct expenses

32 Finance Cost

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Expenses :		
To Financial Institution	-	-
To Debenture holders	-	12.09
To Others	2.14	52.02
Interest on lease liability	44.28	65.20
Interest on delay in payment of advance tax	-	-
Bank Charges (including Bank Guarantee charges)	75.16	75.70
Total	121.58	205.01

33 Depreciation and amortization expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on tangible assets (refer note 2)	300.69	174.89
Depreciation/ Amortization on right-of-use assets (refer note 3)	211.10	187.81
Total	511.79	362.70

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

34 Other Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Office rent (refer note 49)	7.92	-
Legal and professional fees expenses	384.27	231.39
Electricity expenses	42.78	41.13
Repairs and maintenance	6.15	5.86
Office expenses	143.30	100.07
Printing and stationery	12.26	2.18
Insurance	153.54	65.20
Communication expenses	106.89	70.89
Travelling and conveyance	214.67	184.73
Commission and brokerage	294.30	245.72
Auditor's remuneration (refer note below)	31.60	19.48
Provision for doubtful debts	140.24	158.77
Corporate social responsibility expense (refer note 42)	97.15	65.83
Property tax	10.96	1.18
Business Promotion and Selling Expenses	472.42	241.50
Filing fees	0.24	1.43
Rates and taxes	-	0.58
Miscellaneous expenses	24.59	2.82
Total	2,143.28	1,438.76

Note: Auditors Remuneration

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Payments to Statutory Auditor		
Statutory audit fees	15.50	10.00
Special purpose audit fees	-	3.50
Limited Review fees	4.50	-
Certifications and others matters	5.30	-
Out-off pocket expenses	0.50	-
Payments to Statutory Auditor (A)	25.80	13.50
Payments to Other Auditors		
Singapore Branch Audit Fees	5.05	4.85
Tax Audit Fees	0.75	1.13
Payments to Other Auditors (B)	5.80	5.98
Total (A+B)	31.60	19.48

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

35 Contingent Liabilities and capital commitment

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
i)	Guarantees given by the bankers on behalf of the Company	1,683.43	1,326.94
ii)	Claims against the Company not acknowledged as debts:		
	• GST Demand		
	FY 17-18	21.73	21.73
	FY 19-20	-	219.21
	FY 20-21	127.71	74.02
	FY 21-22	101.36	-
	FY 22-23	110.54	-
	TDS Demand for FY 2019-20	-	417.41
	Pending capital commitment	75.56	1,373.75

36 Earning Per Share

In accordance with IND AS 33 - Earning per Share prescribed by The Institute of Chartered Accountants of India, the computation of earning per share is set out below :

Sr. No.	Particulars	As at March 31, 2025	As at March 31, 2024
i)	Weighted average number of Equity Shares of Rs. 10 each for Basic EPS	3,92,63,766	3,51,13,649
ii)	Weighted average number of Equity Shares of Rs. 10 each for Diluted EPS	3,92,63,766	3,51,13,649
iii)	Net Profit after tax available for equity shareholders (Rs.)	5,043.65	4,144.82
iv)	Basic Earning Per Share (In Rs.)	12.85	11.80
v)	Diluted Earning Per Share (In Rs.)	12.85	11.80

Note 1 : The Company does not have any dilutive potential equity shares. Consequently the basic and diluted earning per share of the Company remain the same.

Note 2 : The Company has issued Bonus shares of 1,75,00,000 at a 1:1 ratio on 4th June, 2023 and necessary adjustments have been made in computing earnings per share

37 Related Party Disclosures

A List of related parties

a) Key managerial personnel

Ajay Sawant	Chairman and Managing Director
Jayesh Shah	Whole- time Director
Ujwal Mhatre	Whole- time Director
Umesh Shah	Whole- time Director
Sunil Arora	Chief Financial Officer Retired w.e.f. March 31, 2025
Nayana Nair	Company Secretary and Compliance officer
Gourav Modi	Chief Financial Officer w.e.f. April 1, 2025
Shrihari Bhat	Chief Executive Officer w.e.f. January 1, 2025

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

b) Independent Directors

Greena Karani	Independent Director
Tushar Parikh	Independent Director
Viren Shah	Independent Director
Monica Bhatia	Independent Director
Meera Rawat	Independent Director Resigned w.e.f. May 07, 2025

c) Close members of Key managerial personnel (where transactions have taken place)

Vishakha Sawant
Parul Shah
Deepa Mhatre
Sejal Shah
Pankti Shah
Ridhima Sawant
Yasshika Sawant
Vinay Sawant
Nihal Shah
Sanjay Sawant
Arnav Mhatre
Atharva Mhatre

d) Enterprises where key managerial personnel or their relatives exercise significant influence (where transactions have taken place)

Align Digiventures Private Limited	Incorporated on October 12, 2022
Code Positive Private Limited	Incorporated on September 5, 2023
Orient MEA Information Technologies LLC	Incorporated on July 31, 2023
Arshstyle Fashions LLP	Incorporated on October 9, 2024
Orient Arth Management LLP	Incorporated on January 6, 2025

B Transactions during the year

Nature of Transactions	For the year ended March 31, 2025	For the year ended March 31, 2024
Dividend Paid		
Ajay Sawant	136.80	150.00
Jayesh Shah	136.80	150.00
Ujwal Mhatre	136.81	150.00
Umesh Shah	136.80	150.00
Sejal Shah	0.002	0.002
Parul Shah	0.002	0.002
Deepa Mhatre	0.011	0.002
Arnav Mhatre	0.035	0.002
Yasshika Sawant	0.252	-

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Nature of Transactions	For the year ended March 31, 2025	For the year ended March 31, 2024
Vishakha Sawant	0.450	-
Sunil Arora	0.027	-
Ridhima Sawant	0.252	-
Directors Remuneration		
Ajay Sawant	84.35	84.83
Jayesh Shah	84.35	84.83
Ujwal Mhatre	84.35	84.83
Umesh Shah	84.35	84.83
Salaries		
Parul Shah	69.11	69.59
Sejal Shah	69.11	69.59
Deepa Mhatre	69.11	69.59
Vishakha Sawant	69.11	69.59
Shrihari Bhat [#]	-	-
Arnav Mhatre	5.62	4.65
Ridhima Sawant	31.54	21.64
Yasshika Sawant	8.87	1.21
Nayana Nair	11.14	9.42
Sunil Arora	16.67	19.40
Pankti Shah	10.55	-
Sale of Goods		
Jayesh Shah	1.04	0.13
Ujwal Mhatre	1.04	0.03
Orient MEA Information Technologies LLC	43.23	19.87
Code Positive Private Limited	-	11.23
Align Digiventures Private Limited	0.38	
Purchase of services		
Orient MEA Information Technologies LLC	-	31.03
Align Digiventures Private Limited	70.68	51.50
Code Positive Private Limited	-	16.20
Sitting fees to Independent Directors		
Greena Karani	3.35	1.80
Tushar Parikh	3.65	1.70
Viren Shah	2.95	1.60
Monica Bhatia	3.05	1.50
Meera Rawat	2.00	0.50
Reimbursement of Expenses		
Atharva Mhatre	-	0.41

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Nature of Transactions	For the year ended March 31, 2025	For the year ended March 31, 2024
Repayment of Debenture along with Interest		
Vinay Sawant	-	2.48
Umesh Shah	-	12.38
Sejal Shah	-	2.48
Yasshika Sawant	-	9.90
Ridhima Sawant	-	6.19
Vishakha Sawant	-	30.95
Deepa Mhatre	-	12.38
Atharva Mhatre	-	4.95
Expenses paid on behalf of		
Align Digiventures Private Limited	-	-
Code Positive Private Limited	-	3.43
OFS related expenses reimbursable from Promoters		
Ajay Sawant	6.95	25.53
Jayesh Shah	6.95	25.53
Ujwal Mhatre	6.95	25.53
Umesh Shah	6.95	25.53
Loan given		
Ujwal Mhatre	-	200.00
Interest on Debentures		
Vinay Sawant	-	0.11
Umesh Shah	-	0.54
Sejal Shah	-	0.11
Deepa Mhatre	-	0.54
Atharva Mhatre	-	0.22
Yasshika Sawant	-	0.43
Ridhima Sawant	-	0.27
Vishakha Sawant	-	1.36

C Outstanding balances at year end

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding loan balance		
Ujwal Mhatre	-	50.00
Directors Remuneration and Salaries Payable		
Ajay Sawant	7.03	4.91
Jayesh Shah	7.03	4.91
Ujwal Mhatre	7.03	4.38
Umesh Shah	7.03	4.87

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Vishakha Sawant	5.76	3.94
Parul Shah	5.76	3.94
Deepa Mhatre	5.76	3.98
Sejal Shah	5.76	3.77
Arnav Mhatre	0.61	0.37
Yasshika Sawant	0.70	0.76
Ridhima Sawant	1.23	1.23
Nayana Nair	0.87	0.75
Sunil Arora	1.39	1.01
Reimbursement receivable		
Align Digiventures Private Limited	0.99	0.99
Code Positive Private Limited	3.43	3.43
Trade Receivable		
Orient MEA Information Technologies LLC	63.10	19.87
Code Positive Private Limited	7.71	13.25
Trade Payable		
Align Digiventures Private Limited	17.37	29.14
OFS related expenses reimbursable from Promoters		
Ajay Sawant	6.95	25.53
Jayesh Shah	6.95	25.53
Ujwal Mhatre	6.95	25.53
Umesh Shah	6.95	25.53

Mr. Shrihari Bhat was appointed as Chief Executive Officer (CEO) with effect from January 1, 2025. For the financial year ended March 31, 2025, he has offered to render his services on an honorary basis, for a token remuneration of ₹1 (Rupee One only). No other benefits, perquisites, or allowances have been paid or accrued to him during the FY 2024-25.

38 Income Taxes

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(A) Components of Income Tax Expense		
(i) Amounts recognised in statement of profit and loss		
Current tax:		
Current year tax	1,794.76	1,497.36
Tax for earlier years	13.58	(45.98)
	1,808.34	1,451.38
Deferred tax:		
Origination and reversal of temporary differences	(50.34)	(105.03)
	(50.34)	(105.03)
Tax expense for the year	1,758.00	1,346.35

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

(ii) Amounts recognised in other comprehensive income

Particulars	For the year ended March 31, 2025		
	Before tax	(Tax expenses)/ benefit	Net of tax
Items that will not be reclassified to profit or loss			
- Change in fair value of equity instruments designated irrevocably as Fair value through other comprehensive income	-	-	-
- Remeasurements of the defined benefit plan	62.59	(15.75)	46.84
Total	62.59	(15.75)	46.84

Particulars	For the year ended March 31, 2024		
	Before tax	(Tax expenses)/ benefit	Net of tax
Items that will not be reclassified to profit or loss			
- Change in fair value of equity instruments designated irrevocably as Fair value through other comprehensive income	-	-	-
- Remeasurements of the defined benefit plan	23.32	(5.87)	17.45
Total	23.32	(5.87)	17.45

(B) Reconciliation of effective tax rate

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit before tax	6,801.65	5,491.17
Tax Rate applicable to Company	25.17%	25.17%
Tax using the Company's statutory tax rate	1,711.84	1,382.02
Add/(Less): Tax effect of:		
On Account of CSR Expenses	24.45	8.78
On Account of Interest and penalty on statutory dues	0.40	7.85
On Notional Interest income	3.21	-
Others	4.52	(6.32)
Total	1,744.42	1,392.33
Tax for earlier years	13.58	(45.98)
Tax Expense for the year	1,758.00	1,346.35

(C) Tax assets and liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Non Current tax liabilities		
Current tax liabilities/Provisions	3,229.16	1,497.36
Current tax assets	3,745.41	1,528.41
Net Current Tax Assets/(Liabilities)	516.25	246.38

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

39 The disclosure required under Indian Accounting Standard 19 "Employee Benefits" are given below

(a) Defined Contribution Plan

The Company has recognized Rs. 299.07 lakhs (Previous Year : Rs. 276.52 lakhs in March 24) towards defined contribution plan comprising of Provident Fund and other funds in the Statement of Profit and Loss Account.

(b) Defined Benefit Plans - Gratuity

This section provides the Report under Ind AS 19 - Employee Benefits in respect of Gratuity Plan.

1 Assumptions

Particulars	As at March 31, 2025	As at March 31, 2024
Discount Rate	6.72% per annum	7.42% per annum
Rate of increase in Compensation levels	10% p.a.	10% p.a.
Rate of Return on Plan Assets	Not Applicable	Not Applicable
Average future service (in Years)	27.85 Years	28.00 Years

2 Change in Present Value of Obligations

Particulars	As at March 31, 2025	As at March 31, 2024
Present Value of Obligation as at the beginning of the year	453.34	369.54
Acquisition adjustment	-	-
Interest Cost	31.51	27.42
Past Service Cost	-	-
Current Service Cost	121.37	103.56
Curtailment Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Benefits paid	(43.97)	(23.87)
Actuarial (gain)/ loss on obligations	(62.59)	(23.31)
Present Value of Obligation as at the end of the year	499.66	453.34

3 Change in Fair Value of Plan Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Fair value of plan asset at the beginning of year	-	-
Acquisition Adjustments	-	-
Expected Return on Plan Assets	-	-
Employers' Contributions	43.97	23.87
Benefit Paid	(43.97)	(23.87)
Actuarial Gain /(loss) on Plan Assets	-	-
Fair value of plan assets at the end of year	-	-

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

4 The amount to be recognized in Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Present Value of Obligation as at the end of the year	499.66	453.34
Fair Value of Plan Assets as at the end of the year	-	-
Funded Status	(499.66)	(453.34)
Unrecognized Actuarial (gains) / losses	-	-
Net Asset / (Liability) Recognized in Balance Sheet	(499.66)	(453.34)

5 Expense Recognized in Statement of Profit and Loss

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current Service Cost	121.37	103.56
Past Service Cost	-	-
Interest Cost	32.68	27.42
Expected Return on Plan Assets	-	-
Curtailment Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Expenses Recognized in the statement of Profit & Loss	154.05	130.98

6 Other comprehensive income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening amount recognized in OCI outside P&L account	-	-
Actuarial gain / (loss) on liabilities	62.59	23.32
Actuarial gain / (loss) on assets	-	-
Closing amount recognized in OCI outside P&L account	62.59	23.32

7 Sensitivity Analysis

Particulars	As at March 31, 2025	As at March 31, 2024
Base Liability	499.66	453.34
Increase Discount Rate by 0.50%	385.85	385.85
Decrease Discount Rate by 0.50%	413.68	413.68
Increase Salary Inflation by 1.00%	426.26	426.26
Decrease Salary Inflation by 1.00%	374.86	374.86
Increase Withdrawal Rate by 5.00%	371.31	371.31
Decrease Withdrawal Rate by 5.00%	444.19	444.19

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Risk Exposure

1 Plan Characteristics and Associated Risks:

The Gratuity scheme is a Defined Benefit Plan that provides for a lump sum payment made on exit either by way of retirement, death or disability. The benefits are defined on the basis of final salary and the period of service and paid as lump sum at exit. The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

- a **Discount rate risk :** The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities.
- b **Salary Growth risk :** Salary growth rate is enterprise's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis.
- c **Demographic risks:** Attrition rates are the enterprise's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of The Enterprise, business plan, HR Policy etc.

C Defined Benefits Plans - Compensated absences (unfunded)

The Company recognises the compensated absences expenses in the statement of profit and loss based on the actuarial valuation.

(i) Assumptions

Particulars	As at March 31, 2025	As at March 31, 2024
Discount Rate	7.38% per annum	7.38% per annum
Rate of increase in Compensation levels	10% p.a.	10% p.a.
Rate of Return on Plan Assets	Not Applicable	Not Applicable
Average future service (in Years)	27.92 Years	27.92 Years
Mortality Rate	100% of IALM 2012-14	100% of IALM 2012-14

(ii) The expenses recognised in the statement of profit and loss and the compensated absences liability at the beginning and at the end of the year:

Particulars	As at March 31, 2025	As at March 31, 2024
Liability at the beginning of the year	103.21	78.36
Benefits paid during the year	(27.53)	(14.71)
Provided / (Reversal) during the year	52.44	39.56
Liability at the end of the year	128.12	103.21

40 Expenditure in Foreign Currencies

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
IT Product purchases and Cloud fees	681.16	575.93
Administrative expenses	11.61	16.45
TOTAL	692.77	592.38

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

41 Income in Foreign Currencies

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Product sale	806.87	469.55
Other Income	-	20.60
TOTAL	806.87	490.15

Note - This represent sale by Singapore Branch office (Refer Note 43)

42 Notes on Corporate Social Responsibility

- (a) As per section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art & culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. CSR committee has been formed by the company as per Act. The funds were primarily allocated to a corpus and utilised through the year on these activities, which are specified in schedule VII of Companies Act 2013

(b) Details of corporate social responsibility expenditure

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Amount required to be spent by the Company	97.15	65.83
Amount spent during the year:		
1. Construction or acquisition of any asset	-	-
2. On purposes other than (1) above	97.15	65.83
Shortfall at the end of the year out of the amount required to be spent by the Company during the year	-	-
Total shortfall	-	-
Reason for shortfall	NA	NA
Nature of CSR activities	Promoting Education, Healthcare, Eradicating hunger and poverty & Animal welfare	
Details of related party transactions	NA	NA

43 Foreign Branch

Company has started Branch office in Singapore on 28th Jan 2016, known as "Orient Technologies Pvt Ltd, Singapore Branch".

The principal activities of the Singapore Branch are wholesale of Computer Peripheral Equipment's.

Financials for the year ended March 31, 2025 and March 31, 2024 are audited by Auditors in Singapore and the same is being merged while finalising the Books of Accounts of this company.

The details of Foreign branch operations are as below:

Particulars	As at March 31, 2025	As at March 31, 2024
Total Assets	709.62	545.78
Total Liabilities	32.40	78.43
Total Revenue	806.87	490.15
Total Expenses	688.30	313.13
Profit before tax	118.57	177.02
Tax expenses	20.16	30.09

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

- 44** The Company received an amount of Rs. 10,792.60 Lakhs (net of estimated IPO expense of Rs. 1,207.40 Lakhs) via fresh issue of 58,25,242 equity shares through Initial Public Offering (IPO). The Company's equity shares were listed on the National Stock Exchange (NSE) and on the BSE Limited (BSE) on the August 28, 2024. The utilization of net IPO proceeds is summarized below:

Particulars	Objects of the issue as per Prospectus	Utilised up to March 31, 2025	Unutilised Amount as on March 31, 2025
Acquisition of office premise at Navi Mumbai	1,034.80	1,024.45	10.35
Funding our Capital Expenditure requirements	7,965.00	-	7,965.00
General corporate purposes	1,792.80	1,600.00	192.80
Total	10,792.60	2,624.45	8,168.15

The Board of Directors, in its meeting held on 27th February 2025, had duly evaluated the status of IPO proceeds utilization and recognized the need to extend the timeline to align with the evolving requirements. Accordingly, the Board formally approved the proposal to seek shareholders' consent for an extension of the timeline for utilizing the unspent IPO proceeds by an additional period of one year.

Pursuant to this Board resolution, the Company sought shareholders' approval through a Special Resolution, in compliance with applicable provisions of the Companies Act, 2013 and SEBI (ICDR) Regulations. The resolution was passed with the requisite majority via Postal ballot on 30th March 2025, thereby authorizing the extension of the utilization period for the IPO proceeds up to March 31, 2026.

Net IPO proceeds which were unutilised as at 31 March 2025 were temporarily invested in Deposits with Scheduled Commercial Bank

Details of IPO Expense

The Company has estimated Rs. 1807.40 Lakhs as IPO related expenses and allocated such expenses between the Company and Selling Shareholders based on an agreement between the Company and Selling Shareholders and in proportion to the total proceeds raised of Rs. 21,476.00 Lakhs, amounting to Rs. 12,000 Lakhs and 9.476 Lakhs respectively. The Company's share of expenses of 1,207.40 (net of GST benefits) incurred till March 31, 2025 has been adjusted against Securities Premium.

45 Segmental Information

Primary (Business) Segment:

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Chief Executive Officer and Managing Director.

The Company has identified following as its reportable segment:

- IT Infrastructure Products and Services
- Cloud and Devops and Data Management Services
- ITES Services

Revenue and expenses directly attributable to segments are reported under each reportable segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence assets and liabilities have not been identified to any of the reportable segments.

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

Summarised segment information for the year ended March 31, 2025 and March 31, 2024 is as follows:

As at and For the Year Ended Mar 2025

Particulars	IT Infrastructure Products and Services	Cloud and Data Management	ITES Services	Unallocable	Total
	Allocable				
Revenue from Operation	50,442.92	20,205.13	13,305.01	-	83,953.06
Other Income	-	-	-	675.60	675.60
Total Revenue	50,442.92	20,205.13	13,305.01	675.60	84,628.66
Expenses			-		
Purchases	45,609.94	14,503.47	5,847.68	-	65,961.09
Direct Expenses	59.14	-	4,167.86	-	4,227.00
Employee Benefit Expense	-	-	-	4,862.27	4,862.27
Other Expenses	-	-	-	2,143.28	2,143.28
Finance costs	-	-	-	121.58	121.58
Depreciation and amortisation expense	-	-	-	511.79	511.79
Total Expenses	45,669.08	14,503.47	10,015.54	7,638.92	77,827.01
Profit before tax	4,773.84	5,701.66	3,289.47	(6,963.32)	6,801.65
Current Tax	-	-	-	1,794.76	1,794.76
Tax for earlier year	-	-	-	13.58	13.58
Deferred Tax	-	-	-	(50.34)	(50.34)
Segment Result	4,773.84	5,701.66	3,289.47	(8,721.32)	5,043.65
Segment Assets	-	-	-	52,500.51	52,500.51
Segment Liabilities	-	-	-	19,532.45	19,532.45
Capital Expenditure	-	-	-	1,240.36	1,240.36

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

As at and For the Year Ended Mar 2024

Particulars	IT Infrastructure Products and Services	Cloud and Data Management	ITES Services	Unallocable	Total
	Allocable				
Revenue from Operation	31,464.69	15,432.96	13,391.62	-	60,289.27
Other Income	-	-	-	397.13	397.13
Total Revenue	31,464.69	15,432.96	13,391.62	397.13	60,686.40
Expenses					
Purchases	26,682.19	12,472.24	6,043.99	-	45,198.42
Direct Expenses	56.75	-	3,963.80	-	4,020.55
Employee Benefit Expense	-	-	-	3,969.79	3,969.79
Other Expenses	-	-	-	1,438.76	1,438.76
Finance costs	-	-	-	205.01	205.01
Depreciation and amortisation expense	-	-	-	362.70	362.70
Total Expenses	26,738.94	12,472.24	10,007.79	5,976.26	55,195.23
Profit before tax	4,725.75	2,960.72	3,383.83	(5,579.13)	5,491.17
Current Tax	-	-	-	1,497.36	1,497.36
Tax for earlier year	-	-	-	(45.98)	(45.98)
Deferred Tax	-	-	-	(105.03)	(105.03)
Segment Result	4,725.75	2,960.72	3,383.83	(6,926.81)	4,144.82
Segment Assets	-	-	-	31,114.05	31,114.05
Segment Liabilities	-	-	-	13,583.43	13,583.43
Capital Expenditure	-	-	-	107.10	107.10

46 Financial risk management objectives and policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's principal financial assets include trade & other receivables, security deposits given and cash and cash equivalents that derive directly from its operations.

The Company is exposed to credit risk, liquidity risk, foreign currency risk and interest rate risks. The Company's senior management oversees the mitigation of these risks. The Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The policies for managing each of these risks, which are summarized below:-

1 Market risk

Market risk refers to the possibility that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. It primarily includes two components: interest rate risk and currency risk. The Company's exposure to market risk arises from its financial instruments, which include loans and borrowings, deposits, and derivative financial instruments. These instruments are sensitive to movements in interest rates and foreign exchange rates, which may impact the Company's financial position and performance

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

a Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's borrowings at fixed interest rates are measured at amortized cost. As such, these instruments are not exposed to interest rate risk as defined under Ind AS 107, since neither their carrying amount nor their future contractual cash flows are affected by changes in market interest rates.

The company's investments in fixed deposits with bank are mostly towards margin and therefore do not expose the company to significant interest rate risks.

The company tries to obtain such facilities on the best possible terms and always compares it with the rate of interest prevailing in the market and tries to minimize the outflow on the account of interests.

b Foreign currency risk

The Company is exposed to foreign exchange risk arising from direct transactions in foreign currency and also indirectly through transactions denominated in foreign currency though settled in functionality currency (INR), primarily with respect to the US Dollar (USD). Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities denominated in a currency that is not the company's functional currency (INR).

The risk is measured through a forecast of highly probable currency cash flows. As per the risk management policy, the foreign currency exposure is primarily unhedged.

Foreign currency denominated financial assets and financial liabilities which expose the Company to currency risk are disclosed below:

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Assets		
Trade Receivable	438.63	191.26
Bank balances	255.78	351.61
Net exposure for assets	694.41	542.87
Financial liabilities		
Trade payables	32.40	10.93
Deferred revenue	-	7.28
Net exposure for liabilities	32.40	18.21
Net exposure (Assets - Liabilities)	662.01	524.66

2 Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables.

a Customer Concentration Risk

During the year, two customers individually contributed more than 10% of the total revenue. While the Company continues to maintain strong, long-standing relationships with these key customers. The Company remains focused on broadening its customer base and reducing revenue concentration risk over time.

b Trade receivable

Customer credit is managed by each business unit subject to the Company's established policies, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and are generally on 60 to 120 days credit term. Credit limits are established for all customers based on internal rating criteria. Outstanding customer receivables are regularly monitored.

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The Company does not hold collateral as security. The Company has no concentration of credit risk as the customer base is widely distributed both economically and geographically.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. The Company's policy is to transact only with counterparties who are highly creditworthy which are assessed based on internal due diligence parameters. In respect of trade receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. Trade receivables consist of a large number of customers in various geographical areas. Based on historical information about customer default rates management consider the credit quality of trade receivables that are not past due or impaired to be good.

The following table summarises the changes in the loss allowance measured using ECL:

Movement in allowance for expected credit loss	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	253.77	97.06
Add: Allowance during the year	140.24	177.33
Less: Reversal during the year	-	(20.62)
Less: Amounts written off	(213.96)	-
Balance at the end of the year	180.05	253.77

c Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made as per guidelines and within limits approved by Board of Directors. Board of Directors/ Management reviews and update guidelines, time to time as per requirement. The guidelines are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

3 Liquidity Risk

Liquidity risk is defined as a risk that the Company will not be able to settle or meet its obligations on time. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by the Senior Management.

At the end of the reporting period, the Company held Mutual fund investments of Rs.Nil (March 2024 : Rs.3936.51 Lakhs) that are expected to readily generate cash inflows for managing liquidity risk.

Maturities of financial liabilities

The tables below analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities.

Particulars	As at March 31, 2025			As at March 31, 2024		
	0-1 Year	1 to 5 Year	> 5 Year	0-1 Year	1 to 5 Year	> 5 Year
Borrowings	140.30	-	-	341.36	140.30	-
Lease liabilities	70.53	384.15	-	189.99	441.76	-
Trade payables	14,775.13	-	-	9,132.91	-	-
	14,985.96	384.15	-	9,664.27	582.06	-

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

47 Capital management

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

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital and net debt. The Company includes within net debt, interest bearing loans and borrowings, interest accrued on borrowings, less cash and cash equivalents and other bank balances.

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings Long Term	-	140.30
Borrowings Short Term	-	-
Borrowings Long Term current portion (grouped under Short term borrowings)	140.30	341.36
Interest Accrued but not due	-	-
Less: Cash and cash equivalent	11,407.55	1,899.27
Less : Other Bank balances	164.88	152.27
(a) Net debts	(11,432.13)	(1,569.88)
(b) Total equity (as per balance sheet)	32,968.07	17,530.61
(c) Total capital	21,535.94	15,960.73
(d) Net gearing ratio (a)/(c)	-	-

48 Fair value measurement

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are presented below. It does not include the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Fair value hierarchy

Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices in an active market. This included listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

The carrying amounts and fair values of financial instruments by category are as follows:

Particulars	Carrying amount		Fair Value		At Amortised cost		Fair value measurement hierarchy level
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	
Financial assets							
Mutual funds at FVTPL	-	3,936.51	-	3,936.51	-	-	L1
Equity shares at FVTOCI	4.22	4.22	4.22	4.22	-	-	L3
Preference shares at amortized cost	15.88	15.88	-	-	15.88	15.88	NA
Trade receivables	28,989.80	15,758.85	-	-	28,989.80	15,758.85	NA
Cash and cash equivalents	11,407.55	1,899.27	-	-	11,407.55	1,899.27	NA
Other balances with banks	164.88	152.27	-	-	164.88	152.27	NA
Other financial assets	2,442.93	1,462.31	-	-	2,442.93	1,462.31	NA
Financial liabilities							
Borrowings	140.30	481.66	-	-	140.30	481.66	NA
Lease liabilities	454.68	631.75	-	-	454.68	631.75	NA
Trade payables	14,775.13	9,132.91	-	-	14,775.13	9,132.91	NA
Other financial liabilities	2,294.44	1,327.77	-	-	2,294.44	1,327.77	NA

The following methods and assumptions were used to estimate the fair values:

- The Fair values of Mutual Funds and Equities are based on NAV / Quoted Price at the reporting date.
- The Company has not disclosed the fair value of financial instruments such as trade receivables, trade payables, short term loans, etc. because their carrying amounts are a reasonable approximation of fair value and few financial assets and liabilities have been calculated at amortized cost
- The management considers that the carrying amount of financial liabilities carried as amortised cost approximates their fair value

49 Lease Commitment

The company has lease contract for office premises and these lease contracts are cancellable-renewable for further period on mutually agreeable terms during the tenure of leases contracts.

Leases have lease terms between 2 and 5 years The Company's obligations under its leases are secured by the lessor's title to the leased assets. The Company has lease contracts that includes extension option, however the lease term in respect of such extension option is not defined in the contract.

The Company has lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

The weighted average incremental borrowing rate of 8.00% has been applied to lease liabilities recognised in the balance sheet at the date of initial application

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

The following is the movement in lease liabilities during the year ended March 31, 2025 and March 31, 2024:

Particulars	As at March 31, 2025	As at March 31, 2024
Balance as per beginning of the year	631.75	731.21
Lease liability recognised during the year	-	81.47
Reversal	-	(19.77)
Finance cost accrued during the year	44.28	65.20
Payment of Lease Liability	(221.34)	(226.37)
Balance at the end	454.68	631.75
Lease Liability - Current	70.53	189.99
Lease Liability - Non-Current	384.15	441.76

Maturity analysis of lease liabilities - Contractual undiscounted cash flows

Particulars	As at March 31, 2025	As at March 31, 2024
Less than One Year	70.53	189.99
One to Five Years	384.16	441.76
More than five years	-	-
Total undiscounted lease liabilities as at the end of the year	454.68	631.75
Lease liabilities included in the financial statements:		
Current	70.53	189.99
Non Current	384.16	441.76

Amounts recognised in Profit and Loss Account

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on lease liabilities	44.28	65.20
Depreciation of right-of-use assets	211.10	187.81
Expenses relating to short term leases and leases of low value assets	7.92	-

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

50 Financial Ratios

Particulars	As at March 31, 2025	As at March 31, 2024	Change %	Remarks
Current Ratio in times Current assets / Current liabilities	2.50	2.24	11.68%	NA
Debt-Equity Ratio Total debt / Shareholder's equity	0.00	0.03	-84.51%	The Company has repaid its Debenture holders and Other loans during the year, hence there is a net reduction in this ratio
Debt Service Coverage Ratio EBITDA / borrowing + Interest	28.39	8.82	221.77%	The Company has repaid its Debenture holders and Other loans during the period, hence there is an increase in this ratio
Return on Equity Ratio (ROE) Profit after tax / Average Shareholder's equity	19.98%	27.26%	-26.71%	The Company has issued a new shares under IPO, therefore the ROE has reduced.
Inventory Turnover Ratio Cost of goods sold / Average inventory	50.03	41.58	20.32%	NA
Trade Receivables turnover ratio Revenue / Average trade receivables	3.75	4.37	-14.21%	NA
Trade payables turnover ratio Cost of goods sold / Average payables	5.52	5.87	-6.02%	NA
Net capital turnover ratio Revenue / Working capital	3.01	3.89	-22.63%	NA
Net profit ratio Profit after tax / Total turnover	6.02%	6.86%	-12.30%	NA
Return on Capital employed (ROCE) EBITDA / Capital employed	21.9%	32.5%	-32.66%	The Company has issued a new shares under IPO, therefore the ROCE has reduced.
Return on Investment Gain on Investment/ Investment	0.0%	4.0%	-100.00%	Since all investment has been redeemed during the year.

51 Other Regulatory Requirements

- a The company does not hold any benami property and there are no proceedings which have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- b During the year ended March 31, 2024, The company has given a loan to the promoter with appropriate approvals as required and the repayment period has been approved accordingly. Except for this, the company has not made any other loans or advances which are in the nature of loans granted to promoters, directors, Key Managerial Personnel's (KMPs) and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment.

Notes forming part of Financial Statements for the year ended March 31, 2025

(All amounts in Indian Rupees in lakhs, unless otherwise stated)

- c** The Company has not advanced to or loaned to or invested funds in any other person (s) or entity (ies), including foreign entities (intermediaries) with the understanding that such Intermediary shall:
- (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- d** The company has not been declared as willful defaulter by any bank or financial Institution or other lender.
- e** The company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013.
- f** There is no Scheme of Arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- g** The company does not have any unrecorded transactions in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- h** The Company has not traded or invested in Crypto currency or Virtual Currency during the period.
- i** The management have neither come across any instance of fraud on or by the Company, noticed or reported during the period.
- j** There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- k** The Company does not have any subsidiary, associate or joint venture during the period.
- l** Previous year's figures are re-grouped, re-arranged & re-classified wherever is necessary to confirm current year classification.

52 Events occurring after the Balance Sheet Date:

There are no events occurring after Balance Sheet date for the Financial Year 2024-25.

For M/s. Kirtane & Pandit LLP

Chartered Accountants
Firm Registration No. : 105215W/ W100057

SANDEEP PATIL

Partner
Membership No. 125497
Place: Mumbai
Date: May 15, 2025
UDIN - 25125497BMTDWW8283

For and on behalf of the Board of Directors

Orient Technologies Limited (Formerly known as Orient Technologies Private Limited)

AJAY B. SAWANT

Chairman and Managing Director
DIN No : 00111001

GOURAV MODI

Chief Financial Officer

Place : Mumbai

Date: May 15, 2025

UJWAL MHATRE

Whole-time Director
DIN No : 00111148

NAYANA A. NAIR

Company Secretary
Membership No : A65753

Glossary of Key Terms & Acronyms

- **BFSI** – Banking, Financial Services and Insurance
- **PSU** – Public Sector Undertaking
- **GCC** – Global Capability Centres
- **MSME** – Micro, Small and Medium Enterprises.
- **SOC** - Security Operations Centre
- **NOC** - Network Operations Centre
- **SIEM** - Security Information and Event Management
- **MDR** - Managed Detection & Response
- **CNAPP** - Cloud-Native Application Protection Platform
- **CSPM** - Cloud Security Posture Management
- **FinOps** – Cloud financial management practice to optimize cloud spending.
- **SecOps** – Security operations integrated within IT and DevOps pipelines.
- **DevSecOps** – Development, Security, and Operations – integrating security practices into software development cycles.
- **RPA** - Robotic Process Automation
- **BlaaS** - Business Intelligence as a Service
- **DaaS** - Device as a Service
- **HCI** - Hyper-Converged Infrastructure
- **VDI** - Virtual Desktop Infrastructure
- **BCP** - Business Continuity Planning
- **ITeS** - IT Enabled Services
- **IMS** - Infrastructure Managed Services
- **TOSS** - Technology Outsourcing Services as a Service
- **IaaS** - Infrastructure as a Service
- **PaaS** - Platform as a Service
- **SaaS** - Software as a Service
- **FaaS** - Function as a Service
- **DBaaS** - Database as a Service
- **GPU** - Graphics Processing Unit
- **GenAI** - Generative Artificial Intelligence
- **IPO** - Initial Public Offering
- **PAT** - Profit After Tax
- **EBITDA** – Earnings Before Interest, Tax, Depreciation, and Amortisation
- **ROCE** - Return on Capital Employed
- **ROE** - Return on Equity
- **DSCR** - Debt Service Coverage Ratio
- **CAGR** - Compound Annual Growth Rate
- **ESG** - Environmental, Social, and Governance
- **CSR** - Corporate Social Responsibility
- **NASSCOM** – National Association of Software and Service Companies; India's IT industry body.
- **SEBI** – Securities and Exchange Board of India; market regulator.
- **MeitY** – Ministry of Electronics and Information Technology (Govt. of India).
- **CERT-In** – Indian Computer Emergency Response Team; national nodal agency for cybersecurity incidents.
- **DIC** - Digital India Corporation
- **NSDL** – National Securities Depository Limited
- **CDSL** - Central Depository Services (India) Limited
- **NSE** - National Stock Exchange
- **BSE** – Bombay Stock Exchange
- **RTA** – Registrar and Transfer Agent



502, 5th floor, Ackruti Star, Central
Road, M.I.D.C., Andheri (East), Mumbai,
Maharashtra 400093